



Leading cities series



RSM

COMMITTEE FOR  
PERTH

# Powering Perth: *The path to global recognition*

THE POWER OF BEING UNDERSTOOD  
ASSURANCE | TAX | CONSULTING







Global vision backed  
by local knowledge

## Foreword

“If we don't plan for the future now, we risk inheriting a future designed for someone else.” Dr Ben Hamer, Futurist.

In 2024, Perth is ranked 15th most liveable city in the world by the [Economist Intelligence Unit](#) and 23rd by [Oxford Economics Global Cities Index](#). Liveability is now integral as a measurement of place, and its attraction to live, work, study, visit and invest.

[Committee for Perth's 2024 Perth Perception Survey](#) highlighted our family-friendly lifestyle and ease of living as influential reasons to call Perth home. The [Urbis Liveability Index](#) provides us with a method of measuring and tracking key metrics to seek better outcomes for Perth. According to Urbis director Kate Meyrick, we need to adopt a long-term vision and invest with an intergenerational mindset for lasting impact and economic improvement.

Committee for Perth – a future-focused, independent, member-based organisation – is dedicated to the long-term view, actively advocating for the brightest future for Perth. With our sights set on 2050 and beyond, we recognise the vital importance of future planning for the Perth region. Our [Towards a Bright Future Report](#), released in 2012, forecast Perth's population will reach 3.5 million by 2050. We are on track to reach that target, prompting the question: how will Perth adapt to 3.5 million people? Where will we live, and at what density?

Our Perception survey found 48% agreed Perth needs more density, with 57% of Gen Zs supporting it. Like many places in the world, Perth is experiencing a prolonged housing crisis, making it difficult to attract and retain key talent. It is essential we learn from this by prioritising future planning and urban development to keep up with the demands of a growing population, and exploring demographics to plan for the quantity and types of housing required.

Economically, Perth has reaped the benefits of Western Australia's abundant natural resources. However, the State Government's [Future State](#) plan provides a roadmap for a diversified economic future, identifying eight priority sectors to lead the way: energy, tourism, international education, defence industries, mining and METS (mining equipment, technology and services), space industries, health and medical sciences.

This could – and should – be the most critical time in Perth's evolution. Positioned at the gateway to the Indian Ocean, below 60% of the world's population, Perth can become one of the top 10 most liveable cities in the world. By planning and activating our collective vision now, we can shape a vibrant city that future generations will be proud to call home.

It has been a wonderful experience to work with the RSM team on the Perth chapter of the Leading Cities series. Many of our members have provided critical insights on the path ahead and at Committee for Perth, we are grateful for the opportunity to contribute to the future of this great region.



**Paula Rogers**  
*Chief Executive Officer*  
 Committee for Perth

# Empowering you to face the future with confidence

## Introduction

Much like RSM Australia, which began in Perth more than 100 years ago, our city has spread its wings. While RSM is now part of a national firm and an expanding international network, Perth has earned a reputation the world over as an important resource centre, with the expertise to match.

It is difficult to separate the city from the rest of the State because our fortunes are so inextricably entwined, but it is essential to take a critical look at Perth's central role in ensuring Western Australia's prosperity.

Perth may be a long way from the source of much of that wealth, but it is here that the decisions about our future are made. It is here most Western Australians live and where we must work together to build on our considerable advantages.

Strong leadership is critical not only to raising our profile on the national and international stage but to tackling the challenges ahead.

It is clear from the work we do with our clients, as well as the contributions to this report, that those challenges are myriad and complex – urban development, economic diversification and decarbonisation among them.

Our economic success, and considerable natural beauty, will continue to draw talent from around the world to help tackle these challenges. But we need government and industry to collaborate and coordinate for the long term, beyond the political cycles, to ensure change for the better.

Through it all, RSM Australia's purpose remains the same as it has for more than a century: to support businesses to navigate and manage change.

We are privileged to partner with Committee for Perth for this chapter of our Leading Cities series. We are grateful for the thoughtful contributions from so many business and community leaders, who clearly want to see our city flourish into the future.

In many ways, Perth remains Australia's best kept secret. When we engage with people globally, they often ask 'Where is Perth?'

This report will help elevate conversations to drive the changes needed to put Perth on the map in a way we can all be proud of.



**Alasdair Whyte**

Managing Partner, Perth  
RSM Australia

[rsm.com.au/perth](https://rsm.com.au/perth)





## Harnessing people power

Even before Basil Zempilas became Perth Lord Mayor four years ago, he instinctively knew the keys to a vibrant CBD.

"The answer to all our challenges, dilemmas, problems and opportunities is people – getting more people into the city more often," he says.



**Basil Zempilas**  
Lord Mayor, City of Perth

Although the CBD's footprint is comparatively small, Zempilas points out that the City of Perth punches above its weight, representing six of the top 10 ASX-listed companies. It also boasts the highest rate of office occupancy in the country.

To support those businesses, however, Zempilas would like more people to make the CBD their home. "The residential population is a significant focus for us – it was about 30,000 when we took over and it's about 33,000 now," he says. "We'd like to get to 50,000 by 2034 and 90,000 by 2050."

The first milestone is on track, helped along by the imminent arrival of the ECU City Campus (see breakout panel, page 21). "People call it transformational, a game changer

and it's absolutely correct," he says. With more than 4500 student beds coming online and another 4500 either in the production pipeline or at the application stage, that is a lot of extra people who will be living, working, shopping and playing in the CBD.

"I think that's the missing piece for our city, the vibrancy that comes from people living and being in the city more permanently, more often," Zempilas says.

The projected growth is not just in student accommodation, either, with several large apartment buildings under construction, including at Elizabeth Quay, which Zempilas points out is only 30% finished.

"We've been able to give genuine incentives to the development community, things like a 50% rates rebate for people who purchase in the city in the first three years," he says.

Once more people live here, they also need good reasons to stay, however. "We don't have a food and beverage precinct in the CBD and I think there are two obvious opportunities – King Street and the Hay Street Mall," Zempilas says.

There is also the expansion of hospitality at Elizabeth Quay, with popular brewer Little Creatures just signing on and three more levels of food and beverage to be built to help bring visitors to the waterfront.

And while Zempilas would rather see Perth positioned as a destination

city than a gateway city, because it implies people moving through rather than staying on, he agrees we need to build something bold to raise the city's profile.

He points out his office window to the Langley Park foreshore, the site the State Government earmarked for an Aboriginal Cultural Centre. "It needs to be our most iconic, our most remarkable, most recognisable man-made structure," he says. "I would urge whichever government is responsible for bringing this project online to be bold, be visionary, be ambitious."

There is no shortage of ambition in the [master plan the City of Perth unveiled](#) earlier this year for 44ha of Perth's foreshore, connecting the Swan River to the CBD with a mix of development, including hospitality, a lagoon, river walk and the planting of 3000 trees.

"I often say it's a brilliant, beautiful natural feature but it's almost impossible to actually touch the water," Zempilas says. "This is the next big opportunity for our city."

The Lord Mayor remains confident in our ability to get it right. "Perth has always been a place for doers, for dreamers, for entrepreneurs. We work hard, we see the possibilities and we go for it," he says. "And while we might look at Sydney or Melbourne and admire them, we don't need to be them. Perth has grown up."

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## Executive summary

Perth is, without question, a great place to live. Australia's sunniest capital city is nestled in stunning natural surroundings; the food we eat is as fresh and clean as the air we breathe; and our outdoor lifestyle is second to none.

With a vibrant cultural heart set to accelerate when the ECU City Campus opens in 2026 and a world-beating stadium drawing the best athletes and performers from around the globe, the city is also building on its reputation as a place to live and visit.

Apart from bringing the university into the city, [the \\$1.75 billion Perth City Deal](#) is connecting the community with the CBD through a series of cycling and pedestrian pathways, most notably the Swan River Causeway Bridge, as well as upgrading iconic buildings such as the Perth Concert Hall and the WACA.

Forged on the back of a resources sector that continues to power the national economy, let alone the State's, the city has enormous potential to be a leader in sustainability and the transition to green energy.

Perth is also one of Australia's [fastest-growing capital cities](#), with a population forecast to reach 3.5 million by 2050.

But are we doing enough to capitalise on our undeniable strengths? And where should we be focusing our efforts to better position Perth as a destination city to Australia?

Although private and public sector leaders interviewed for this report represent an array of different, sometimes competing, interests, common themes emerged in discussions with them and RSM Australia about Perth's future. These include the need to:



**Establish a clearer identity** to sell our story to the world



**Build urban density** to address housing shortages and enliven the city



**Value add and diversify** to reduce reliance on resources



**Supercharge energy transition** to create a clean, green centre



**Attract the human capital** required to ensure innovation in key areas

It is clear that a collaborative approach is required to meet the challenges ahead. Government, private industry and the community need to work together to ensure Perth grows in a way that gives future generations the kind of security and prosperity many of us have taken for granted.





The world's  
destination city

## A leading economy: Where to from here?

Even at a glance, Western Australia's figures tell a story worth celebrating. The economy grew 4.7% in 2023 – twice the national rate. Our unemployment rate of 3.4% is the lowest in the nation. We account for more than half of Australia's exports, to the tune of \$260 billion. The State Government is forecasting an operating surplus of \$2.6 billion for the 2024–2025 financial year.

The resources industry continues to underwrite our wealth, with the Chamber of Minerals and Energy of WA estimating the sector directly contributes more than \$77 billion to the State's economy – or almost \$27,000 per Western Australian – and supports three in 10 local jobs.

The city is also building its capacity as a trading and travel hub. Perth Airport recorded its highest passenger numbers in the financial year to July 2024, with more than 16.1 million people flying in and out of the city.

With a \$5 billion dollar upgrade underway, the airport will become Qantas's second-biggest international gateway behind Sydney. The development includes the expansion of the international terminal, new domestic terminal facilities, a parallel runway, multi-storey car parks and the city's first airport hotel.

"This will deliver one airport for the people of Western Australia which will host all flight services in a central location giving passengers a seamless, world-class travel experience," says Perth Airport CEO Jason Waters.

The planned relocation of container trade from Fremantle to Kwinana will have enormous impact, with the Westport development to be supported by a road and rail network and logistics hub that enhances the area's credentials as an industrial and trading centre.

"Investment in infrastructure that better connects Perth, whether to the rest of Australia or the world, is critical," says Devika Shivadekar, Economist at RSM. "The airport and port developments are key to growth, as they open the city to global trade, make it more accessible to labour and create a better flow of goods and services."

However, she cautions about putting all our economic eggs in one basket, no matter how profitable. "We need to diversify and reduce our reliance on mining, so that when China sneezes, we don't catch a cold," says Shivadekar.

Aside from doing more to spruik our natural attractions to the world, Shivadekar says Perth should be building a reputation as a centre for innovation, with industry, government and education working together to push home our strengths and reach new markets.

One of those is the transition to green energy. WA Chief Scientist Peter Klinken says Australia is the 13th largest economy on the planet and rank 93rd in the world in economic complexity, according to the products we actually sell.

“ There is no better jurisdiction in my mind that can make an orderly transition to a renewable future and actually become a clean, green tech hub, but we need to move quicker and be more aggressive. We've got all these comparative advantages but we need to turn them into competitive advantages and I worry we're moving too slowly.

**Peter Klinken**  
WA Chief Scientist

Critical minerals, essential to power a greener future, are one area in which we have a comparative advantage. Volatility in demand, however, has made investors nervous, with lithium giant Albemarle recently downgrading production in the South West.

Former Federal Opposition Leader and WA Governor Kim Beazley went so far as to call on the Federal Government to subsidise the rare earths industry to protect Australia's future. Klinken agrees. "We are the only jurisdiction in the world that's got 69 out of 103 elements in the periodic table," he says. "It's not just the Australian Government that should be investing in this but like-minded countries to provide them with some supply chain security and alternatives."

Aside from decarbonisation, which he rates "one through to 10" as his top 10 priorities for Perth, Klinken says diversification is essential to secure the city's future in a country where our economic complexity has gone backwards.

"We are the 13th largest economy on the planet and rank 93rd in the world in economic complexity, the products we actually sell. We sit between Uganda and Pakistan at the moment; last year we were 97th between Burkina Faso and Kazakhstan," says Klinken.

"We can't continue just taking big rocks, turning them into little rocks and putting them on a ship. We need to capitalise on our comparative advantages, invest at scale and attract the talent to ensure it takes off. My worry is that we've taken the Vegemite approach – we spread ourselves too thinly and we don't have the same impact."



## Stronger message: Selling Perth to the world

Does Perth have an identity crisis? Ask an outsider what they know about Western Australia's capital and you are likely to hear something about our weather, beaches or resources.

But there is so much more to our story, one that Klinken believes we don't tell well enough. "We need to build a better narrative around the abundant smart and innovative work in Perth. Our remote operations capability is impressive – NASA comes here to learn from us," he says. "Within 5km of the CBD there are half a dozen companies running remote operations facilities that are the equivalent of the Johnson Space Centre. And that's just a slice of the innovation going on in Perth."

Warwick Carter, Director of the [Perth South West Metropolitan Alliance](#), puts it succinctly: "You've got the social acceptance of Scandinavia without the cold, the entrepreneurship of the US without the polarising politics, the intellectual property rights of the EU but with a better environment – we have the best of everything in one location."

Kate West, whose work as Co-Chair Australasia Region for consulting engineering firm Arup regularly takes her interstate and overseas, says the fact that we have it so good by comparison can lead to complacency.

"I'm a passionate Western Australian and we've got so much to offer but we need to be more vocal about what it is we want to be renowned for and go after it," says West. "We have this window of opportunity and you have to add a degree of urgency to get change."

Former Crown Perth CEO David Tsai, who is now Acting CEO of Crown Resorts, says it takes someone bold to lead the charge.

"Someone's got to put their neck on the line to make it happen – that person could sit in government if they're willing to make a tough decision and take all the criticism that comes with it," he says.

"But oftentimes I've seen it be a private investor, a local billionaire, such as in downtown Las Vegas or Detroit, who makes it their personal mission to revitalise the city or a part of the city and invest a bunch of their own money to make it happen."

Wherever that money comes from, Perth leaders agree there is a need to foster a stronger identity at home and overseas to attract not only more investment and tourism but, crucially, the kind of human capital we need to power us to 2030 and beyond.

"I would love people to think of Perth as a creative innovative city and that's more than just science and technology," says Klinken, looking to the future. "It's around the arts, music, film, food and wine – all the things that make this a vibrant place to be. We've got all the ingredients here so come on, let's just do it."

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## Use our natural assets to our advantage

One of the most logical ways to build our national and international capital is to push home our natural advantages.

"We need to capitalise on our weather and natural beauty and lead the way with renewable energy and sustainability development, that's our sweet spot," says West.

"Perth could be the beating heart of green energy – we should plant a clear flag on the hill for decarbonisation and go for it. There is a huge opportunity for us to become a world leader."

Optus Stadium CEO Mike McKenna, who moved to Perth in late 2016 to oversee the operational planning and then running of the long-awaited stadium (see breakout, page 11), has been part of the city's growing maturity but believes we can do more to take advantage of our considerable assets.

"We have great beaches, amazing weather, great outdoor areas but it needs extra punch," he says. "How can we still be Perth, create our own version of the bigger cities and retain our character? We need to build around the natural environment and play to that strength, increase outdoor dining, connect better to our beaches."

Tsai is another who believes we are not making enough of our natural assets. "We are known for our beautiful beaches but we don't take advantage of it enough – there is not really anywhere you can sit on the beach and have a pina colada, or walk straight from a restaurant onto the sand," he says. "Most major cities that have beaches of our quality, and weather as nice as ours, find ways to strategically monetise their beaches and drive tourism."

## Create a more connected city

Those beaches aren't that easy to get to if you don't have a car, either, with many arguing the city needs far better connections.

"Metronet is a good investment and the public transport network, including CAT buses, is good but it's not well known that you can travel around the CBD for free," says McKenna. "And we really need to get people from the CBD to the beaches; it needs to be more accessible."

Active transport is an important part of the solution. "Metronet is providing that absolute foundational backbone into the city and we can build more transit-oriented development off that," says West. "But there is some really good work coming to life with active transport, creating cycle paths and getting people out of cars, even if it's just cycling to the train station."

The [Causeway pedestrian and cyclist bridges](#) connecting Victoria Park to the CBD will give more than 3000 cyclists and pedestrians safer passage to and from the city. H-U Director Adrian Fini says it is a step in the right direction but a more comprehensive plan is needed to create active transport corridors connecting our urban centres.

"How can you go from Vic Park to the beach? How can you cross from Leederville or Northbridge to the south? There are lots of missing bits in our city still and you can connect the river to the ocean if you think about it," says Fini.

The property developer also sees a real opportunity to create identity by greening the spines along those pedestrian and cycling corridors. "If you said you were going to plant 50,000, 150,000, even a million trees and you put all this infrastructure in place and create new transport groups connecting the water to the river, to the city and the beach, you are suddenly going to wake up to very different place in five to 10 years. So, let's just do it."

## Build something special

Much is understandably made of Perth's natural beauty: Kings Park, one of the world's largest inner-city parks, home to more than 3000 species of flora; the Swan River weaving a blaze of blue across the city; the seemingly endless coastline of sandy beaches, sheltered coves and surf breaks. But are they enough to draw eyes – and wallets – away from the world's iconic capitals to our shores?

James Komninos, Partner, Assurance and Advisory, RSM who is also chair of the firm's Asia Pacific (APAC) region, says it is difficult to compete with the likes of Italy, where tourism's contribution to the GDP is almost as much as ours is for resources.

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**"Tourism needs investment, of course, but we also need something to draw people," Komninos says. "It doesn't have to be the Colosseum, but we look at all these plans, we talk about developing the Swan River – I really wish we could just put that in place and make better use of the beauty that we have."**

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West also believes we need to be bolder. "We need to build something that draws people and shifts the perception of coming in the back door," she says. "I chose to come back to live because I wanted my children to enjoy the benefits of Perth but at the same time, I'm ambitious for Perth to be more than we are now."

Part of the sixth-generation family behind the beloved Re Store and the co-founder of property group Realmark, Anita Percudani is another passionate advocate for Perth who would like us to be less conservative.

"We need to have a distinct sense of place that would make Perth world renowned," she says. "I feel one of the most significant heritage stories we have in WA is our indigenous history. What if we had an iconic centre that wholeheartedly showcases WA's indigenous culture and our unique landscape to attract visitors from around the world?"

McKenna also sees untapped value in Perth's understanding and acceptance of indigenous culture, which he says is stronger than any of the other capital cities.



"Welcomes to, and Acknowledgements of, aren't tokenistic here; it feels much more genuine – why not capture that," he says. "The government has been talking about an indigenous cultural centre and if we could get that right, it would be a huge piece of the puzzle."

When then Premier Mark McGowan announced the car park between the Swan River and Perth Concert Hall as the site for a [world-class Aboriginal cultural centre](#) in August 2022, it was heralded as the city's answer to Sydney Opera House – an iconic building that would draw people from far and wide to hear First Nations' stories and celebrate the world's oldest living culture.

With an initial \$104 million in funding from the State and Australian Governments for planning, engagement and design, the centre was forecast for completion in 2028.

Finis is one of many frustrated at the apparent lack of progress. "I don't know what we're waiting for – these things

can be built quite quickly if the passion and desire is there but it seems to have stalled," he says.

While Tsai isn't sure a cultural centre will put Perth on the international map, he agrees the city needs its own version of the Eiffel Tower or Smithsonian that it's known for. But that doesn't necessarily mean an iconic building.

"What attraction do we build that's permanent and lasting, that you can go to throughout the year and draws tourists, jobs and economic growth? Those tend to be entertainment attractions or hospitality destinations," he says.

"There are a lot of cities that build tourist meccas with a limited residential component in the area – when people visit Memphis, they know to go to Beale Street; if they go to New Orleans, it's Bourbon Street; if Miami, it's Ocean Drive. You pick an area or a few city blocks everyone knows and invest in it to build enough density and centre of gravity to be known as a destination precinct."

## Field of dreams: Backing bold ambitions

### When Mike McKenna arrived in Perth to take up his post as the inaugural CEO of the city's new stadium, he could have been forgiven for turning around.

A project decades in the making, there was no shortage of naysayers. It was attacked for the cost, eventually coming in at [about \\$1.6 billion](#) (including transport infrastructure), money that many thought would have been better spent on health or education. Then there was the criticism about the location on the Burswood peninsula.

"It was a hard decision made in difficult times but the government stuck by it and built the stadium the State needed and the country needed," McKenna says. "I think most people now see it as a good investment and that the government made the right decisions about location and public transport infrastructure."

Decisions by the Barnett Government that the Optus Stadium boss says took courage. "I think the concept of building in this particular location rather than in Subiaco was an inspired decision," he says. "It makes a big difference when you arrive and gives this feeling of coming into a decent city rather than the back door to a small city. It's a stadium to be proud of." McKenna believes one of the keys to its success was involving the community, ensuring they signed up local suppliers and building a precinct that welcomes everyone seven days a week – whether to visit one of seven playgrounds, have a barbecue, or to walk or cycle. There are

also community activities and events year-round, from skating to Christmas markets.

Home to AFL, the arena has also enabled the city to snare exclusive events, such as WWE and Coldplay. While the money spent to secure these showcase events has attracted its share of criticism, McKenna says Perth benefits not only from the visitors they bring to the city – 9000 people flew in for WWE alone – but the publicity they bring, with stunning images of the capital streaming out to millions of fans worldwide.

Along the way, the stadium has collected numerous accolades, including the title of [the world's most beautiful sports facility](#) at UNESCO's 2019 Prix Versailles architecture awards.

But there is no resting on those laurels. There is a vision to become Perth's premier entertainment destination, with offerings in the immediate area as diverse as a rooftop adventure experience, a mini golf course and a signature restaurant with one of the best views in the city. McKenna would also like to draw more big and unique events, such as American baseball or football, and be a place where more women's sport is played.

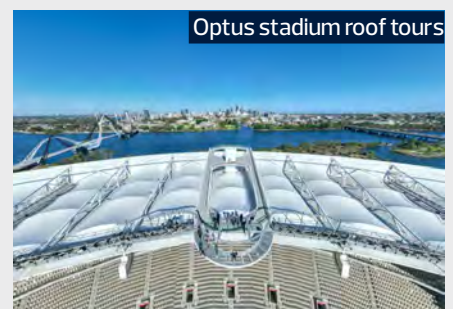
"We also want to integrate with other parts of the peninsula and East Perth,

the new school, the WACA development, to bring life into the area and make it all a more attractive and engaging space," he says.

As part of the Burswood Peninsula Alliance, McKenna says the stadium also shares plans and ideas and lobbies to improve the experience for all. "There's a lot of people in this area doing a lot of work to make it much more accessible and alive."



Optus stadium at night



Optus stadium roof tours



## Urban density: Building vibrant communities

While it remains in the top 20 cities, Perth has slipped a few places to 15 in the [latest Economist Intelligence Unit Global Liveability Index](#), with housing affordability one of the key reasons for the fall.

The dream of having our own corner block has pushed the urban sprawl hugging the coast more than 150 km from Dawesville to Two Rocks but buying that home has become increasingly more challenging.

REIWA President Cath Hart says while housing remains relatively affordable compared with the Eastern States, supply is the biggest issue for the Western Australian property market.

"The State Government has announced various policy initiatives to increase supply, within both the private residential for new and established homes, as well as for social housing," she says. "Given homes can't be built overnight it will take time before we see the impact of these policies on supply."

The diversity of housing is also an issue. "Perth's growing population, the need for more housing and local preference for detached housing are creating a city with an ever-increasing footprint which isn't sustainable," Hart says.

While acknowledging government policy support and funding to generate more housing, including in the build-to-rent space, Adrian Fini is worried about how quickly we can address the shortage, particularly when our population is growing at the same time as the number of builders is shrinking.

"You need hundreds and thousands of these buildings because the problem in front of us is getting bigger," he says. "We're probably 10 years behind today and it probably takes 12 years to catch up. It needs good robust process through government, state and federal, as well as local."

### Going up, rather than out

One of the keys to curbing urban sprawl and increasing the availability and diversity of housing is to look up.

Landgate Chair Kylee Schoonens, who is also a Principal of national architecture and interior design firm Rothelowman,

says more investment in urban infill to help developers build more homes is desperately needed.

With rising property prices making apartment projects viable and drawing developers who might not have considered a project workable a year ago, Schoonens says it is imperative that we look at what is being done elsewhere and raise the stakes.

"For example, to entice build-to-rent (BTR) developers to WA, we need to offer more attractive tax incentives and investment conditions than the rest of Australia because we have to stand out from the crowd," she says.

"The 50% exemption from land tax that was provided by the Government in 2024 is a positive step, but all states have adopted similar measures. To make WA more attractive than the leading BTR markets in NSW and Victoria, we need to offer bolder investment conditions than the other states."

Catherine Bell, Partner, ESG and Climate Services at RSM, says we need to build higher density around the metropolitan corridors. "We need to go up rather than continually going out – housing needs to be more strategically planned," she says.

"Higher density is associated with reduced infrastructure requirements, lower transportation emissions and reduced commute times. I would consider mechanisms to motivate developers to build more townhouses and high-quality apartments, particularly around major transit corridors."

While Bell says there have been planning considerations to facilitate this, it has been on a case-by-case basis rather than the sweeping reforms required to bring about change.

Kate West also sees real opportunity for densification in the city's middle belt. "Transit-oriented development is really important, ensuring the public transport strategy supports densification – with Metronet we have our radial arc going out but what are we doing in that middle belt," she says. "How do





we ensure that we really link public transport design around densification in those areas and what will it look like?"

With REIWA data showing villas, duplexes and townhouses remain popular among buyers, Hart believes the city should focus on medium density development where possible. "It provides affordable and diverse housing choices for buyers, can help limit urban sprawl by addressing urban infill requirements, can provide more houses on a smaller footprint and can be quicker and easier to build than high-density development," she says.

While higher density development is still important, the increase in construction costs has made such projects less attractive to developers. "We have also seen the approach to new estates change significantly over the years," Hart says. "Master-planned communities are now more common, where a comprehensive residential community is developed that provides a range of dwelling types, as well as recreational facilities, schools, public transport and retail lifestyle precincts."

The appetite for higher density living may not be as strong as some cities around the world but Fini says most communities will embrace the change when the site is fit for purpose.

"Take the development of Claremont Oval, it happened, no one protested – the plan took one night with the community to get approved and that was because it was the right location," he says.

"We should plan spatially, not on a zoning system like we do now. We've got enough loose or lazy government land to plan and provide density opportunities without upsetting neighbours.

"Put the density where the train line is – we've talked about that for 20 years, and nothing's happened. It's really about having the attitude to make it happen."

### Helping people into homes

Connected developments are all well and good but how can we help lower-income residents buy in an increasingly challenging market? Or even find a rental property?

Keystart, an initiative of the Department of Communities that has helped more than 120,000 Western Australians into their own home since it began in 1989, has recently changed product settings to [benchmark property price calculations](#)

against the REIWA median house price, which will be regularly reviewed and updated as required.

"This previously had a cap that was about \$100,000 lower and had become out of sync with Perth's recent strong property market growth," says Keystart CEO Mark Tomasz, noting that the income limit for buyers eligible for the low deposit home loan scheme has also risen substantially to reflect what is required to service the new property limits. For its primary home loan product, the income limits are \$137,000 for singles and \$206,000 for couples and families.

Tomasz is also excited about the expansion of other products in the transitional lender's canon. Urban Connect, launched in 2022 to help make medium and high-density living more affordable, has been extended to include funding for off-the-plan apartments.

Keystart is also working with the government to consider approaches to provide more shared equity finance. Under Keystart's Shared Ownership Home Loan, the Housing Authority funds up to a maximum of 30% of the total loan, taking a silent partnership in the property. The home buyer only makes repayments based on their share, lowering their loan amount.

There is also a push to increase the number of apartments around public transport. "The most exciting possibilities are around MetroNet, where stations are, and look at how we can support development to get people into apartments along transport lines," says Tomasz.

The State Government announced a raft of measures to tackle housing and homelessness issues [in the 2024-2025 Budget](#), including a \$400 million expansion of the Social and Affordable Housing Investment Fund, as well as \$144 million for new housing projects.

Among those is the second Build-to-Rent development on Pier Street in the city. In a partnership with the Australian Government, the building's 219 apartments will include 66 social rentals and 44 affordable rentals.

Part of the State Government's \$2.6 billion [Housing Diversity Pipeline](#), which identifies so-called "lazy land" for development and asks the market to propose housing solutions for those sites that include a minimum of 20% social housing. The first Build-to-Rent site at the former Stirling Towers in Highgate was announced in December 2023.



The developer behind one of Perth's most notable heritage restorations – the transformation of the decrepit Treasury building on St Georges Terrace into the State Buildings – is also rejuvenating another long-abandoned building, the old Woolstores in Fremantle and would like to be doing a lot more in the Port city.

"We love recycling and reusing things. And you have to green everything – it makes it more attractive and supports the desire to live in these spaces because you're adjusting people's lifestyles," Fini says.

Mike McKenna says a bigger residential population is important for a city's vibrancy. "The city centre is way too dead and quiet; more housing means more people, more hospitality – the ECU City Campus will be a big part of driving that," he says.

He also believes the deregulation of shopping hours, even for a dedicated tourism zone in the CBD, would help bring the city to life.

"Melbourne did this in the 80s – it was a scary place, there were probably about 5000 people living in the city of Melbourne and they were going through a recession," McKenna says. "The city allowed a lot of pop-ups in unused office buildings and that started to bring the artists into laneways, and bars and cafes opened in the laneways and things exploded. Now there are about 60,000 people living in that Melbourne grid which makes it much more livable, safer and more exciting."

For David Tsai, the key to enlivening the city is hospitality, rather than shopping, apartments or universities. "If you build hospitality the rest will come. Many people want to live in areas surrounded by restaurants and bars. But if you build residences without anything to do around it, it can become a quiet dormitory. It doesn't matter where you put it," he says.

"You can't build hospitality around just a few destination restaurants, either – you need a collection that all feed off one another, streets or blocks of bars and restaurants in a dense area that add a level of excitement. You might not know where you're going to eat or hang out that night but you know you will find somewhere to go because there is so much going on."

### It's not just about housing

While increased density will help address housing shortages, it can also rejuvenate the city and create engaged communities when developers take what Kylee Schoonens calls a humanist approach.

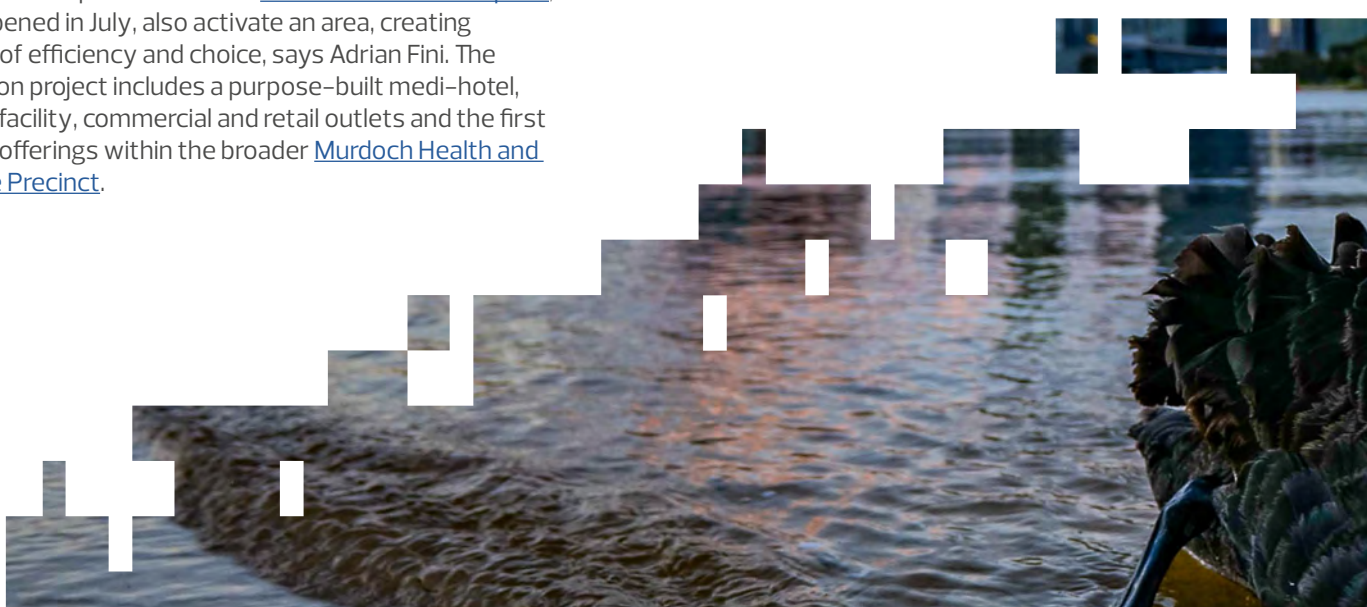
"We need to activate the city to bring more residents, workers and visitors into the CBD for it to become a leading city of choice, to provide vibrancy not just in our CBD, but also in the urban villages and town centres across our State," she says.

"Rothelowman design places with character and purpose that recognise the built environment is created for people – we design spaces through a lens of having a generous eye for life.

"It's important for us to understand how people want to live, what's important to them and how to derive value for projects. Our intent is to provide buildings and spaces that foster strong engagement with their future inhabitants and create monetary and social value through their quality, creating community and celebrating the natural landscape."

A building doesn't just bring people to an area but enlivens existing businesses and opens opportunities for others, be they wine bars, cafes or other services.

Mixed-use developments such as [the 1.2ha Murdoch Square](#), formally opened in July, also activate an area, creating new levels of efficiency and choice, says Adrian Fini. The \$450-million project includes a purpose-built medi-hotel, aged-care facility, commercial and retail outlets and the first residential offerings within the broader [Murdoch Health and Knowledge Precinct](#).





## Work of art: Creating a cultural capital

We can all agree the world would be much greyer without the arts, though we may have very different views on what constitutes art.



Perth Film Studio

Aside from the cultural output springing from the ECU City Campus from 2026, Hudson is excited about the Perth Film Studios, which are scheduled to open the same year, and will boost Screenwest's influence, too. "The investment around the screen industry is going to bring massive social as well as economic benefits," she says.

"The new Aboriginal cultural centre, having a central place to celebrate First Nations' culture, is also really important but it needs to be supported with the right programming – a building is only as good as what you put in it."

Aside from supporting arts companies of all sizes, Hudson believes investment needs to be made in providing a greater range of fit-for-purpose venues to give smaller organisations more affordable options.

"It's also really important for the vibrancy of the city that we support festivals and grassroots arts communities right around the fringes, from Fremantle to the Swan Valley," she says. "It's about building appreciation for arts and culture across the city but also viable and flexible career paths in the sector."

"The arts bring us joy and art for art's sake is critically important," says Tania Hudson, Chamber of Arts and Culture CEO. "The arts teach us how to feel, how to remember, how to enjoy beauty or question the world we live in, and no other sector can really compete on those grounds."

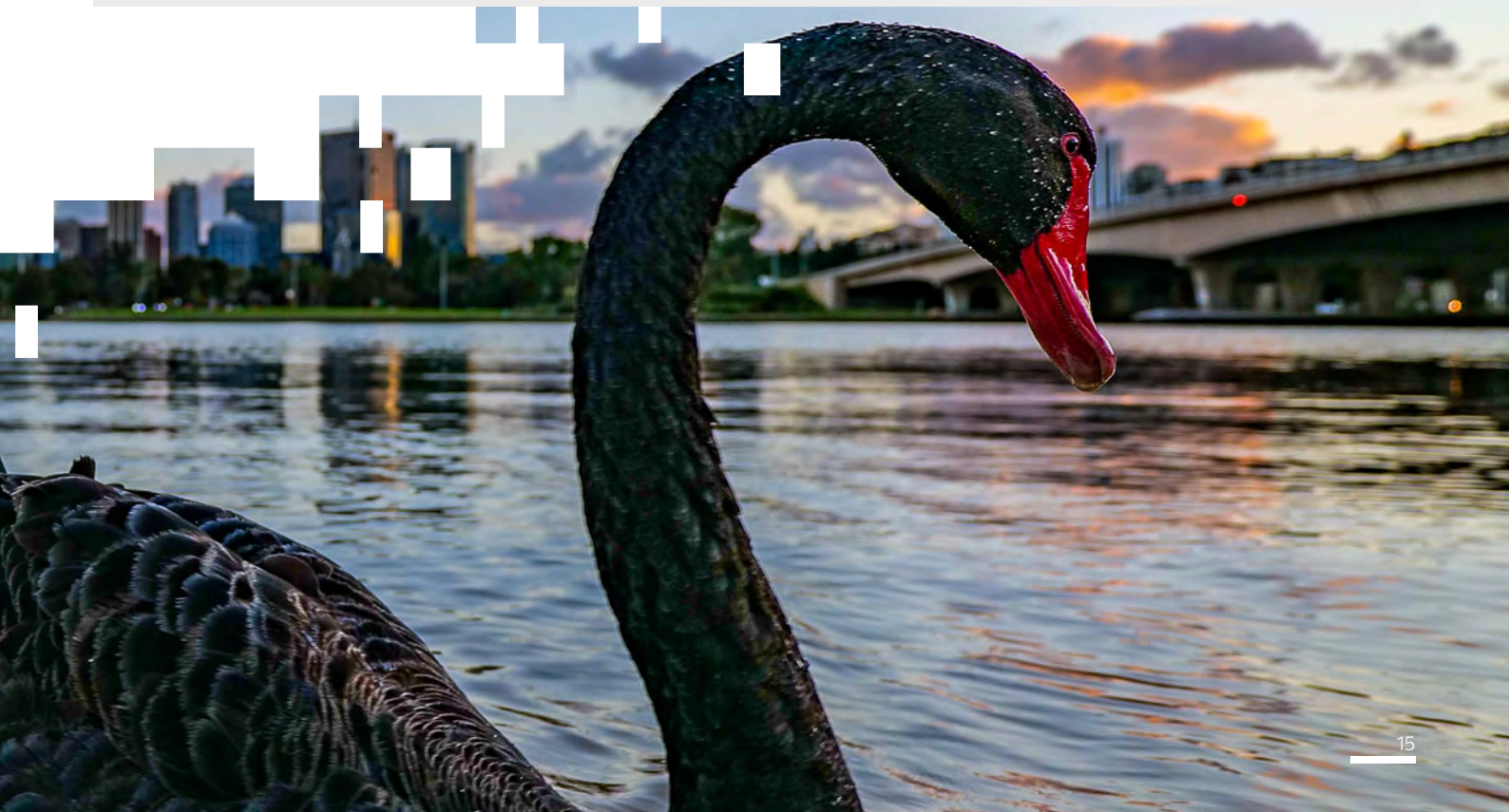
But she says it is also critical to remember the broader role that arts and culture play in contributing to sectors such as tourism, trade and regional development. The most recent available figures put the economic value of arts and culture in WA at \$3 billion, involving 10,000 businesses and employing more than 50,000 people.

Hudson says part of the Chamber's remit is to build a better narrative around the way people think and talk about the arts and that includes making space for both touring acts and homegrown talent.

"There's been a lot of discussion about bringing big blockbuster events to Perth, and acts such as Coldplay costing millions of dollars, but I don't think it is a case of either/or – we need both for a vibrant city," she says.

We do, however, need to promote that homegrown talent better. "We create some of the most innovative arts in the world but perhaps because of our geographic isolation Perth audiences don't always understand how good we are."

Hudson believes we can develop as a centre for cultural excellence on our own terms, while acknowledging our place in both Australia and the Indo-Pacific region. "We should be looking north as much as we look east for collaborations as creative partnerships are really important and can give us a real edge."



## Adding value: Mining and beyond

Michael Chaney, Chairman of Wesfarmers, one of Australia's largest listed companies, has heard the death knell sounded for mining many times in his decades at the helm of some of the country's biggest companies, including as chairman of energy powerhouse Woodside.

But he does not see our reputation for "digging and delivering" diminishing any time soon. "In 20 years, most of our income will still be from the export of raw materials, because we do it very efficiently and we can make good returns out of it, which the State benefits from in terms of royalties and the flow-on with taxation and the like," Chaney says.

“Secondly, we'll have a more developed services economy, because the resources industry, for example, spins off all sorts of services that will continue to be a dominant part of our economy.”

Michael Chaney  
Chairman, Wesfarmers

While Chaney would hope to see more value adding of resources, it would be dependent on having the right settings. "It's not easy with our labour costs and regulation and there's no point in adding value to something in a non-economic way."

While he believes government should support the development of rare earths and strategic minerals, including lithium, through production credits, Chaney says we have to be careful about throwing out the baby with the bath water.

"When you look at battery development, for example, we haven't even started compared with some other parts of the world," he says. "With our regulation, the cost of labour and so on, it may be better to sell the raw materials."

Warwick Carter is optimistic about the development of critical minerals, despite the recent downturn, but also sees potential in industrial tourism with two waste-to-energy plants coming on board, as well as world-leading industrial practices in the region.

[The Kwinana Energy Recovery facility](#) will process 460,000 tonnes annually of residual non-recyclable waste to generate electricity for residents and industry. It will also produce ash by-products for construction materials such as bricks. [The East Rockingham Waste to Energy facility](#) will process 300,000 tonnes of waste per year into renewable energy.

"They're a first for Australia in terms of technology and there's a real opportunity for industrial tourism, bringing governments from other places in Asia and the USA to come here to see how they have been constructed and how the systems work," says Carter.

Kate West believes others closer to home could also learn from the innovations coming out of the resources sector, including automation and AI.

"We should be proudly championing that and looking at how we translate those lessons, with robotics and the like, into other sectors such as the transport network - and showcasing that work," she says.



The Kwinana Energy Recovery facility

### Develop our strategic hubs

Keen to avoid the Vegemite approach, Peter Klinken says it is important to invest in core infrastructure in strategic areas so that "all the toys can be in place" and the talent can be brought in to build on that investment.

As Director of the Perth South West Metropolitan Alliance, whose Local Government members include Cockburn, Fremantle, East Fremantle, Rockingham, Melville, Kwinana and Rockingham, Carter is at the epicentre of a strategic corridor that generates about \$20 billion for the local economy each year.

[The Western Trade Coast \(WTC\)](#) is a major industrial area encompassing the Australian Marine Complex, with a focus that includes defence and shipbuilding, and the Kwinana and Rockingham hubs that boast manufacturing, mineral refining and energy production among other industries.

Like Klinken, Carter believes we are not talking enough about what we do well or the opportunities in the pipeline, such as [the AUKUS agreement](#) that will see HMAS Stirling, on Garden Island, hosting US and British submarines from 2027.



"It's bigger than people realise – AUKUS will bring 700 US personnel to the region in addition to hundreds more Australian personnel. The US presence alone will create an additional 1200 jobs in the supply chain and a consumption effect that's worth \$1.1 billion to the region annually," he says.

"Defence has also committed to a [continuous shipbuilding program](#) at the Australian Marine Complex at Austal, and we are waiting on a decision about depot level maintenance for submarines, which could generate another 3000 jobs plus the construction – it's a potential \$2.5 billion project."

The Alliance is also preparing for the arrival of Westport, which will put added pressure on a road system Carter says is already in need of a massive upgrade, as well as increase the demand to make more land available for intensive industry.

"We have a convergence of megaprojects in the region which will create unparalleled opportunities for economic growth and social uplift," he says. "And we need a timeline of infrastructure investment so there is certainty."

### Playing to our strengths

Uncertainty also holds back the growth of manufacturing, with factors such as the cost of labour making it difficult to compete on an international scale.

"We suffer by virtue of our affluence as we are an incredibly expensive destination for labour," says Komninos. "But with advances in technology we might be able to get back into manufacturing."

For where we do have a competitive advantage is the breadth of available space, specifically to build facilities for manufacturing that could be operated either remotely or by robotics. This won't happen without significant investment and support from government, however.

"We need the government to help make this more attractive for business, whether it's by releasing more land, tax or other incentives," Komninos says. "We also need to invest more than our competitors to strike home our advantage in areas such as resources, agriculture, biotech and space."

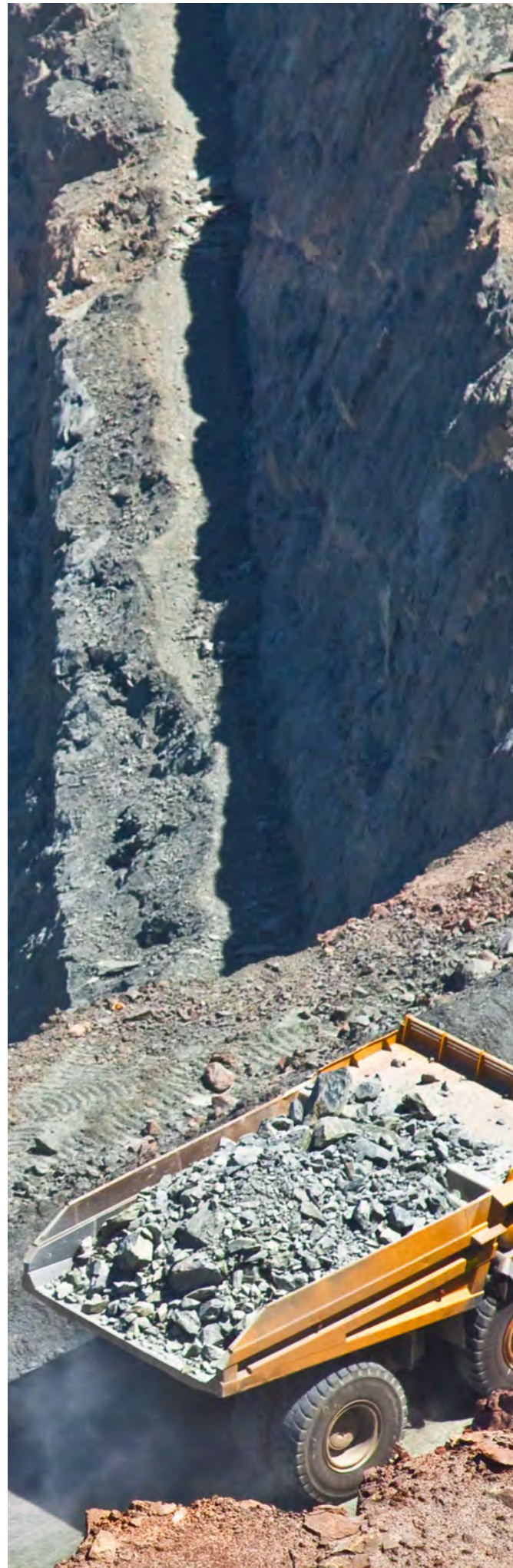
Realmark's Anita Percudani says there has been enormous growth in large industrial properties over the past three years, particularly in the eastern and outer regions of Perth where land is available for development.

"With the number of industries that support mining in WA, having large industrial warehouses to store machinery and supplies from around the world, and then shipped on to the mining sites, creates a need for storage in the Perth area," she says. "As a western gateway, WA also has a rising role in logistics both via air and sea."

This growth will only continue with the expansion of the Perth Airport. "This has been in the pipeline for many years and is going to be a major catalyst to bring a lot more business and people into WA," Percudani says.

And we need to capitalise on our geography and position in the APAC region. "We're on the same time zone as 60% of the world, including China and Japan – the second and fourth largest economies are right above us – and India is going to be huge," says Komninos.

Kate West also sees enormous potential in APAC. "You look at the trade flows and the investment and Southeast Asia is where it is happening," she says. "We should be looking at how to improve our connectivity with them. How can we be the supplier of renewable energy that they need? We need to take our seat at the table and amplify our voices."



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## Going green: Powering our future

Whether you love our summers or not, there is no doubt Perth is hot and getting hotter. The average summer temperature has increased by about 3C since 1910 – well above the national average – and experts warn of longer, more intense heatwaves, with the number of days above 35C to double by 2050 if we don't address climate change as a matter of urgency.

Peta Ashworth, Director of the Curtin Energy Institute for Energy Transition, puts it even more bluntly: "If we don't act, Perth will become unlivable. If we want to preserve the things we like about our way of life, there is a need to invest in cleaner forms of energy."

The State Government's [Climate Change Bill](#), introduced into Parliament in late 2023, includes a target of net zero emissions by 2050. It also requires the Minister for Climate Action to introduce a 2030 target for State Government emissions as soon as possible after the Act comes into effect and report annually on the progress of those targets.

The barriers to a more sustainable future are myriad, not the least of which are the often-competing interests in a State that owes its wealth to fossil fuels.

WA Premier Roger Cook has warned the [Nature Positive Bill](#), the Australian Government's proposed changes to environmental protection laws, could have a devastating effect on the State's push to become a green energy superpower. He has urged a pragmatic approach that would help accelerate decarbonisation and energy transition and attract investment.

Ashworth, who believes "if we can decarbonise WA we can decarbonise the world", says a compensation framework is needed for communities expected to host the new renewable energy projects if we are to urgently address decarbonisation. "It will require strong leadership and bipartisan support if we are to be effective in our efforts to mitigate climate change."

RSM's Catherine Bell says the only way to address sustainability is to take a long-term view. "And that could mean forgoing profits in the short-term. We can build for a greener future but it will take a lot of money and collaboration across government, industry and community."

It also makes sense for everyone in the long term, Bell argues. "If businesses in our economy aren't demonstrating that they understand what it means to operate sustainably and get on board, then they will not be operating in the future," she says.

The whole ecosystem – government, private industry, academia and the community – needs to be involved in decarbonisation for it to be successful, argues West.

"How do we set up a net zero roadmap that put some really clear targets around when we're going to bring on large-scale renewable energy projects?"

Peter Klinken says we are at a pivotal moment in our history. "If we don't capitalise on our comparative advantages now, future generations will look back and wonder how we could have let it all go. Our window is now – innovation is our DNA."

### Making the transition

One thing we can't lose sight of in the push for a greener future is energy security.

"We've seen what happened to Germany when Russia turned off their gas," says Peter Klinken, WA Chief Scientist. "They had already turned off their coal-fired stations and their nuclear reactors and they were heading towards renewables. But they had to restart their coal-fired stations because they just weren't far enough ahead."

The State needs a clear vision and cohesive plan for the transition to green energy that also has social licence. "Energy and decarbonisation have become a political football which is sad because these are huge societal issues that are going to impact us all and we should be having mature conversations about," says Klinken. "We have different voices so how do we address this in a calm, logical manner to find the best ways forward?"

Michael Chaney says a "hell of a lot" of solar and wind is required to replace all carbon-generated power. "Renewables are necessary but it's going to be a progressive thing over decades – otherwise you're going to have blackouts," he says.

Whether we like it or not, the world will be dependent on gas for energy security for decades to come, says Craig Amos, Partner, Corporate Finance, RSM.

Nor is our dependency on iron ore likely to decline any time soon as steel continues to be used in everything from electric vehicles to batteries.

But we can use this global relevance to leverage greener technology, such as the development of green steel.

"Everyone needs to be part of the story," says Ashworth. "We need steel, for example. But if we can clean up the way we process it we can take a whole lot of carbon out of the equation."

It is also important to focus our energy so we are not trying to be all things to everyone. "We need to capitalise on our reliable supply chains; focus on critical minerals support and identify the strategic areas where you can find synergies."



For example, at the Kwinana Industrial Hub companies are working collaboratively to share energy and create more efficient processes," says Ashworth.

### Finding green solutions

There are plenty of companies that are already embracing greener solutions. "Bellevue Mining (in the Goldfields) are building a low-carbon mine that they are aiming to run off renewables, battery storage and hydrogen, with a small amount of backup gas if they need it," says Ashworth. "This means they can market a green product, attract young workers and it all adds up for them financially."

"Then there's what bp is doing at Kwinana as part of decommissioning their existing plant. They are dismantling and packing up all their steel to recycle it overseas. While this is a cost to them, they see it as their investment in the future."

Ashworth is also involved in the [Pathways to Net Zero Precincts](#), a three-year research project to develop and implement strategies that move urban precincts towards net zero emissions.



The collaboration between industry, government and academia involves 10 test sites across the country, including the Rivermark residential development near Guildford and the light-industrial Roe Highway Logistics Park in Kenwick.

"Here in WA, we have huge potential to trial innovation. There is a lot happening in the startup space; for example, Curtin University was recently awarded \$4 million from the State Government for the GreenTech Hub, which is an innovation accelerator program," Ashworth says.



The hub, to be operated as a [stand-alone facility by Curtin University](#), is designed to build capability and capacity in green technologies, as well as stimulate growth in skills and knowledge.

Curtin University has also been awarded \$5 million from the Australian Renewable Energy Agency (ARENA) for a pilot facility to evaluate the viability of a renewable process for hydrogen production and transportation.

### Increasing our green canopy

[A greener future is not just about alternative energy sources. We need to green our environment.](#)

Almost six million people visit Kings Park and Botanic Garden each year to picnic with family and friends or soak up the stunning views of the city. But beyond this 400ha green beacon and pockets of national parks in the Perth Hills, the story is less enchanting.

"One of the most talked about climate issues in Perth is the lack of canopy cover – it has one of the lowest average canopy covers in the nation," says Bell.

[Figures show just 22% of Perth residents](#) live in a suburb with more than 20% tree cover. "As a city subject to long bouts of high temperatures and heatwaves, this is only going to become a bigger issue and should be considered an immediate priority," says Bell. "It takes significant financial investment and many years to manage but lack of canopy cover is one of the biggest climate and liveability challenges for Perth."

The State Government received more than 3700 submissions to the [Peel and Perth Urban Greening Strategy](#), which is expected to be finalised by the end of the year. Key areas for action include:

- Increasing tree canopy and vegetation on government owned and managed land
- Providing green linkages to connect recreational habitat and biodiversity
- Identifying priority urban hotspots for tree planting
- Improving the awareness of the importance of tree canopies

Tree planting is also a huge part of the [City of Perth's Urban Greening Strategy](#), which is committed to building "a greener, cooler and more resilient place" by 2036.

The more we factor green spaces and tree canopy into planning the better, says Bell, citing Optus Stadium as an excellent example of a major development that prioritised sustainability, creating green space rather than carparks and encouraging community use of the 2.6ha parklands surrounding the stadium.

# Get smarter: Attracting the human capital

It's one thing to have all these exciting projects ready to ramp up for the future. It's another to attract the people we need to power them forward.

"We have some of the highest standards of living in the world, so why aren't we attracting the best scientists and engineers?" asks RSM's Craig Amos.

"The investment we need to make in science, engineering and technology is massive but if we're going to move the dial in terms of Perth becoming a global hub, we need a lot more impetus and support to bring those skills here."

Colleague Carl Di Lorenzo, Partner, Tax, agrees. "The transition for critical minerals and renewables is not an overnight thing; it takes potentially a generation, but we need the skillset now and we are behind the eight ball in building that skillset," he says.

Amos is a big believer in Perth's ability to be a truly global city. "We're already nurturing world-class industry but it happens mostly through the private sector, not through public policy," he says. "And if anything, recent public policy has made it harder to attract the global talent here to study and work. We have to make it very, very easy if we want the best and brightest."

The combination of the best brains and leading industries is also a potent one, says Di Lorenzo. "The capital markets should follow and we should have bigger investment banks in Perth on the same time zone as Asia," he says. "It won't be people saying 'I need to raise money, let's go to Sydney or Melbourne'. They will come to Perth and once you've got the capital markets that will help drive commercial outcomes."

As these developments take off, they attract even more clever capital, people keen to study or work at the cutting edge of their chosen field.

## Celebrating our successes

Peter Klinken says raising the profile of innovative projects already underway also helps build a global reputation that draws leaders in their field. He cites the \$3 billion [Square Kilometre Array \(SKA\)](#) as a perfect example.

The world's largest radio telescope, which scientists hope will provide answers to some of the universe's biggest mysteries when it is completed in 2030,

is being built on Wajarri Yamaji country in the Murchison but it has already had a significant effect in Perth.

"Before it started, we had no radio astronomers in Perth, now we have 250," says Klinken. "And International Centre for Radio Astronomy Research ([ICRAR](#)) is the fourth ranked centre in the world for radio astronomy."

Then there is the Australian Remote Operations for Space and Earth ([AROSE](#)) consortium on a mission to drive knowledge "from space to ground and ground to space", develop the future workforce to expand remote operations, and secure the nation's place in the international space sector.

AROSE took a significant step in August with the [launch of the first locally designed lunar rover](#) as part of NASA's Moon to Mars initiative. Roo-ver is one of two prototypes in the running to be the first Australian-built Moon rover, with a mission to collect soil, ice and other samples from the lunar surface.

"The Trailblazer program showcases our ability to deliver an end-to-end space mission: from the design to the build, testing, integration and operations," says AROSE CEO Leanne Cunnold, noting the project also showcased the skills of a diverse group of industry specialists, including roboticists, systems engineers and electrical engineers.

## Investing in innovation and innovators

Another way to attract smart people is to show how seriously the city takes innovation.

Klinken points to the overhaul of the WA Future Fund as an example. Established in 2012 to set aside wealth from the State's mining royalties for future generations, it became the [Future Health Research and Innovation \(FHRI\) Fund](#) in 2020.

The FHRI's four focus areas – Aboriginal, rural and remote health; burden of diseases; living with COVID-19 and Long-COVID; and mental health – include priority goals such as:

- Enhancing clinical trial capacity to make the State more attractive to funders

- Enhancing skills in innovation to advance WA's quality and capacity
- Targeting high-performing researchers in WA to advance our position as a leader in health and medical research.

"As a result of that, you can actually see medical research happening and companies in that space starting to take off in a similar vein to the way that SKA has," Klinken says.

"If people can see what we're doing and what we're prepared to do, we could become a destination for disgruntled smart people who are struggling wherever they are at the moment."

Perth also needs to be more vocal in its emotional support. "It's actually saying, 'we want you here, have a crack at it, we'll back you', so if you're overseas and looking for places where you want your career to flourish, Perth will be top of mind," says Klinken.

"Perth's a great place to live. But if you don't feel that your career can take off here, you've got to go somewhere else. So having that reputation for innovation in areas that are exciting and have longevity will be a big attraction."

## Building local capacity

Di Lorenzo says we need to invest more in the kind of education that capitalises on our strengths and drives innovation.

"The education system is about here and now, not the future," he says. "If we're going to be a world leader in critical minerals and the like, why aren't we developing that education for not only where the industry is now but for the future? The education system is not aligning with the commercial reality and the vision for where the State is going."

He would like to see centres for excellence devoted to areas such as critical minerals and renewables, so that we're not only attracting the best brains to study here but nurturing our own.

Sonia Mackay-Coghill, Vice-President (Engagement) at Edith Cowan University, says there are challenges encouraging school leavers into higher education more broadly.



"With the State's innovation and diversification agenda, we need a lot of really smart, well-trained and educated people coming into the economy," she says.

It's one of the reasons Mackay-Coghill is excited about the industry partnerships the [ECU City Campus](#) (see breakout below) is developing to ramp up that innovation runway. "We want future talent to stay in Western Australia and be able to see that they can create and be part of vibrant fields," she says.

### Expanding our social capital

If we're competing with some of the world's leading cities for the best brains, we need to give them plenty of reasons to choose us and it can't be all about the work. Which brings us back to creating an exciting place to live.

Ensuring our local cultural offering can more than hold its own on the world stage is a bigger part of the picture.

"A vibrant arts and cultural sector is a very important part of attracting people to the city from elsewhere in the world," says Michael Chaney, whose Wesfarmers sponsors a raft of local arts companies including WASO, Black Swan State Theatre Company and WA Ballet.

With the celebrated Western Australian Academy for Performing Arts (WAAPA) moving into the city with the ECU campus, closer to the WA Museum Boola Bardip, the Art Gallery of WA and the State Theatre Centre, Chaney sees real opportunity to build a world-class cultural precinct.

"If you look at the real estate in Northbridge with big empty warehouses

and other property that's available, there is the potential for the government to do something extraordinary there," he says. "All it takes is some imagination and a relatively modest investment."

Adrian Fini is also pleased to be part of the consortium building the Perth Film Studios, a screen production hub in Malaga due to open in 2026.

"You've got to become a production State rather than a promotion State, and then you can build your ecosystem up," Fini says.

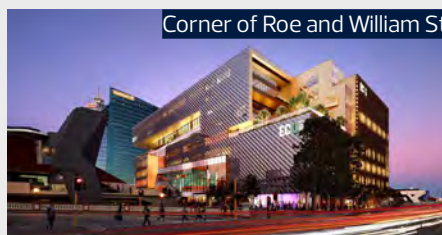
"We only produce 1.3% of the Australian film industry, which is crazy, when with our weather we should be running at 13%. With the infrastructure being built, I think we'll see great change and growth for different types of opportunity and technology."

## ECU City Campus: The game changer

As the [ECU City Campus](#) takes shape ahead of its 2026 opening, the university is generating huge buzz across Perth.



ECU City Campus aerial view



Corner of Roe and William St



Wellington St

Chamber of Arts and Culture CEO Tania Hudson is one of many who believe this excitement will ripple through the CBD, not just in the foot traffic from its expected 10,000 students and staff but the flow-on effect it will have on retail and hospitality. It also brings the highly-regarded WAAPA into the heart of the city.

"It's a game changer," says Hudson. You won't get any argument from ECU's Sonia Mackay-Coghill, who says the city has been screaming out for a meaningful link between the Perth Cultural Centre and the CBD.

But it's also much more than a physical asset. "We talk about this campus as being the intersection of creativity, business and technology and we believe that's the nexus for the future," says Mackay-Coghill. "There is a real seamlessness in terms of how we connect and communicate with industry and community."

This includes inviting everyone to be part of the experience. "We've designed the campus, particularly the ground floor plane, to give huge opportunities for the public to interact with us, from the public galleries to the immersive foyer, but also extending beyond the walls of the campus to make the entire space performative."

There will be more than 300 public performances a year across eight venues, though the campus is far from just a centre for the arts.

"We anchor our brand around human creativity but not purely from a paintbrush or singing perspective – it's creative, critical thinking and problem solving, really furthering the human condition," says Mackay-Coghill.

This includes promoting creative technology as a career that can be used in many different areas into the future, from making movies for our blossoming screen industry to creating applications for mining industries.

The campus will also bring a cultural vibrancy to the city centre, Mackay-Coghill says, with more than 160 countries represented in the student cohort.

Landgate's Kylee Schoonens also calls the campus a game changer, with the influx of students encouraging investment in student accommodation and residential apartments in the CBD.

"When RMIT moved into Melbourne CBD, it transformed the city and created a vibrancy because of the increased number of city residents living in student accommodation towers that were built around the university – the same can happen for Perth," she says.

"We should be encouraging more international student visas, rather than capping them, as this leads to more purpose-built student accommodation projects to house students, which in turn frees up other housing options for the wider population."

## Hanging tough: The cost of doing business

**When Anita Percudani started Realmark with her husband John 35 years ago, interest rates were a crippling 17%. But she says it's harder doing business in Perth now.**

"Even though our interest rates are quite low, there are so many other factors affecting the market, including the cost of wages, the shortage of skilled people and the shortage of housing," she says.

H-U Director Adrian Fini says it's the most complex market he's seen. "There's the construction cost, the labour cost, the builder choice – the number of builders in the market is very limited; many have gone broke or are risk averse," he says.

"Timelines get blown out and the feasibility takes longer because you've got to keep drawing permutations to get something that works in this marketplace. There are a lot more projects that have been canceled in the last 12 months than have proceeded."

Peter Sarandopoulos, Partner, Business Advisory, RSM, says the challenge of finding skilled labour is even harder for small businesses that aren't competing on a level playing field.

"The resource industry can offer more money, day care centres, catered meals, all those sorts of things," he says, making it harder to secure the same skillset.

The finance sector has also tightened, with banks' appetite for investing in small business causing concern. "They're asking for more guarantees, more securities, which puts margins under pressure," says Sarandopoulos.

The good news is there is still a strong demand for services, so there is at least confidence the business can be maintained. Jerome Mohen, RSM Partner, Restructuring and Recovery, says businesses just need to be more strategic. "They can't afford to do everything to everyone, unlike maybe a decade ago."

Then there are all the government blockers to doing business, such as stamp duty, payroll tax and red tape. "They make it as hard as possible," says Mohen. "If you're a young entrepreneurial type you are going to have to be quite disruptive to get market share."

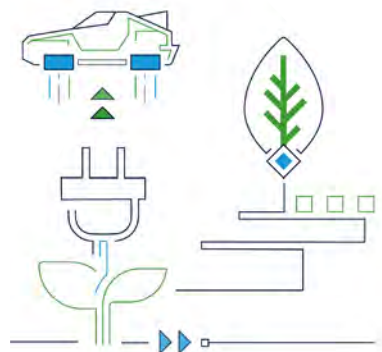
Aside from payroll tax relief, Percudani would also like to see some form of energy compensation, or rebate for businesses that switch to sustainable energy.

"When you look at a business like ours, Realmark operates a building over several floors in Leederville and there is a considerable amount of energy required within the building," she says. "A rebate would be an enormous relief."

The business owner is nonetheless upbeat about Perth's future. "Our progressive attitude stands us in good stead. We are continuously exploring business opportunities and focus on being agile in the growth of our exceptional city."

## Conclusion

**While no one underestimates the challenges ahead, there is a great deal of optimism about Perth's future. Everyone interviewed for this report sees a wealth of opportunities for the city, not the least of which is to become a world-leading centre for decarbonisation.**



But many also spoke about the urgent need to get moving, to grasp our significant advantages and run with them. There is concern that the window to securing a clean, green and prosperous future is closing.

If Perth is to become a gateway city to Australia, we need strong leadership and bipartisan support to address the key areas identified in this report. Together, we can build the kind of city that future generations will also be proud to call home.





The kind of city that  
future generations will  
be proud to call home

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