

Report Overview

This report will outline the strongest industries in Australia as well as in the following cities Sydney and Melbourne. The research will focus on the cities previously mentioned and will have a focus on the top industries in those cities as well as a focus on the college's interest Australia.

Australia at a Glance

Australia ranks as one of the best places to live in the world by all indices of income, human development, healthcare, and civil rights. As the sixth-largest country in the world by land mass, its comparatively small population lies concentrated in the highly urbanized east portion of the Australian continent. Australia's politicians at first looked to Europe and the US in foreign policy, but in the past 20 years or so they have made East Asia the priority, especially Indonesia and China. Australia's growing orientation towards its Asian neighbors is reflected in its economic policy. It is a key member of the Asia Pacific Economic Cooperation (APEC) forum and aims to forge free trade deals with China and the Association of Southeast Asian Nations.¹

- Population: 24.8 million
- GDP per capita: (USD) 50,334
- GDP: (USD) 1.2 trillion, 2.3% growth
- Unemployment: 5.6% (Jan. 2019)
- Youth unemployment: 11.7% (Mar. 2019)
- Inflation: 2.0%²

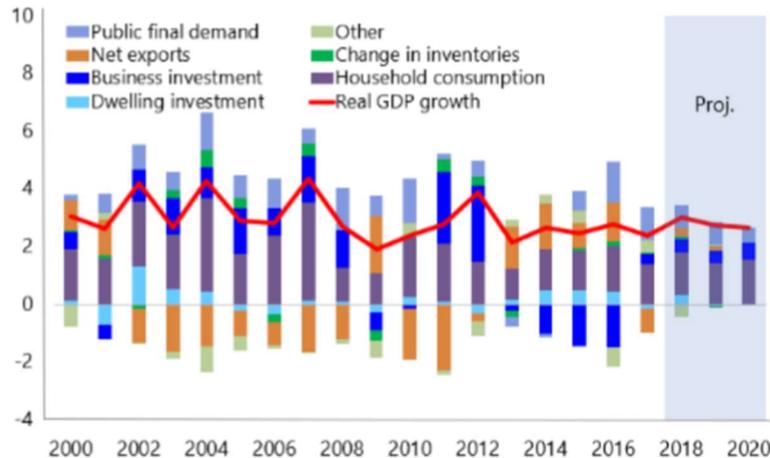
Australia is one of the wealthiest Asia-Pacific nations and has enjoyed more than two decades of economic expansion. Australia is internationally competitive in financial and insurance services, technologies, and high-value-added manufactured goods. Mining and agriculture are important export sectors.³ The major cities of Sydney and Melbourne are top destinations for tourism and higher education. International students injected \$31.9 billion into Australia's economy last financial year, directly boosting Australian jobs and wages - including in regional Australia.⁴

¹ <https://www.cia.gov/library/publications/the-world-factbook/geos/as.html>

² <https://www.oecd-ilibrary.org/docserver/g2g9e41a-en.pdf?expires=1557347932&id=id&accname=guest&checksum=8A82BA86346963A5CF99EE981190B5A0>

³ <http://taxsummaries.pwc.com/ID/Australia-Overview>

⁴ <https://www.business.gov.au/>



* After strong economic growth in the first half of 2018 (driven mainly by domestic demand as seen from the graph below), economic activity slowed in the third quarter.

**Source: IMF, World Economic Outlook database.⁵



Sydney overview

Sydney, capital of New South Wales and one of Australia's largest cities, is best known for its harbourfront Sydney Opera House, with a distinctive sail-like design. Massive Darling Harbour and the smaller Circular Quay port are hubs of waterside life, with the arched Harbour Bridge and esteemed Royal Botanic Garden nearby. Sydney Tower's outdoor platform, the Skywalk, offers 360-degree views of the city and suburbs.⁶

Population: 4.45 million

GDP per capita: (USD) 121,410

Unemployment rate: 2.9%

Sydney's top industries are in retail, trade, tourism, international education, creative and digital media, tech startups, finance, and professional services. Just recently, Sydney had also begun new advances in a new sector: Green economy. Currently, the top employers, ranked in terms of revenue (in billions), are Wesfarmers (\$69 billion), Woolworths (\$56 billion),

⁵ <https://www.imf.org/en/Publications/WEO/Issues/2019/03/28/world-economic-outlook-april-2019>

⁶ <https://www.cityofsydney.nsw.gov.au/business/build-your-skills-and-knowledge/business-research-and-data/business-in-your-sector/key-industries>

Commonwealth Bank of Australia (\$45 billion), BHP (\$39 billion), Westpac Banking Corporation (\$38 billion), Rio Tinto (\$35 billion), ANZ Banking Group (\$34 billion), and NAB (\$32 billion).⁷



Melbourne overview

Melbourne is the coastal capital of the southeastern Australian state of Victoria. At the city's centre is the modern Federation Square development, with plazas, bars, and restaurants by the Yarra River. In the Southbank area, the Melbourne Arts Precinct is the site of Arts Centre Melbourne, a performing arts complex, and the National Gallery of Victoria, with Australian and indigenous art.⁸

Population: 5.0 million

GDP per capita: (USD) 65,400

Unemployment rate: 5.0%

Melbourne has its top industries in the following: accommodation and food services, transport and warehousing, retail trade, advanced manufacturing, biotech, creative industries, envirotech, financial services, healthcare, and higher education.⁹ In these industries, the top employers are as follows: BHP Billiton, Computershare, ANZ, National Australia Bank, Rio Tinto, Australian Super, Amcor, CSL, Telstra, and Medibank.¹⁰

⁷ <https://www.cnbc.com/2019/04/03/linkedin-top-australia-companies-to-work-for-2019-westpac-nab-anz.html>

⁸ <https://www.melbourne.vic.gov.au/about-melbourne/research-and-statistics/city-economy/Pages/economic-profile.aspx>

⁹ <http://melbourne.geografia.com.au/>

¹⁰ <https://www.businessnewsaus.com.au/articles/the-2017-melbourne-top-companies-revealed--the-top-10.html>