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Need for regional investment

THE Federal and State Governments need to focus on targeted infrastructure spending, decentralisation of public workers and stimulating selected industries to bolster regional areas, according to a local independent property researcher.

In a speech to a population conference on the Gold Coast yesterday Colleen Coyne, director of Colleen Coyne Property Research, said the jobs and economic activity were key to redirecting some of Australia's population growth to smaller cities.

Doing so would benefit regional areas and larger metropolises.

Ms Coyne said targeted infrastructure spending was essential in strengthening regional Australia and halting the movement away of young adults.

She said the Wide Bay Burnett region encompassing Hervey Bay, Bundaberg, Maryborough, Gympie and surrounds was a prime example of this trend, which created an imbalance in the demographic composition of the population.

"In 2006, the National Institute of Economic and Industry Research found that rapid ageing in the Wide Bay Burnett region was a consequence of below average economic performance, not the dominant driver," she said.

"The region's low paying jobs were leading to the loss of younger people, while the low cost of living appealed to retirees, low skilled workers and those moving from higher cost areas such as the Sunshine Coast to free up capital."

Ms Coyne said the Honeysuckle project in Newcastle, NSW was a prime example of how targeted government infrastructure spending could achieve demographic and economic change.

She said funding was granted in 1992 for the project after 20 years of inner-city decline and transformed 50ha of foreshore land adjoining the port of Newcastle and the Central Business District.

"As a result of the Honeysuckle project, inner Newcastle was revitalised, with a reversal of long-term population loss and significant job creation," she said.