

Population growth to impact property sector

FORECAST population growth of 66 per cent by 2035 will put pressure on Gold Coast jobs, infrastructure funding and affordable central housing, according to one property analyst.

Colleen Coyne has researched 10 economic sub-regions of the city and highlighted the suburbs best positioned to cope with the influx of new residents, tipped at around 350,000 by 2031.

Coyne says maintaining job creation at the same rate experienced over the past decade (4 per cent to 4.5 per cent per annum) would be difficult.

"While the global financial crisis will play a factor, the city's ageing workforce will be an on-going issue," she says.

"A national slow down in manufacturing and construction is also impacting the Gold

Coast, as is a slowing in productivity growth, which will have a long-term impact on the city's ability to continue creating new jobs."

The research points to a marked loss of jobs from the Surfers Paradise-Broadbeach and Burleigh Heads subregions over the five years to 2006.

"We are seeing these workers, and in particular casual and part-time employees, shifting to the outer suburbs because of lower housing costs and the desire to work near home," says Coyne.

"The ageing of the population along the coastal strip is also a factor in loss of resident employees, as older workers retire."

Coyne says that while the Gold Coast and Tweed's 'linear' urban form had been a benefit in the past, it would create challenges over the next two decades.

"The region's continued population growth and the city's expansion north and south is putting increasing pressure on our existing infrastructure," she says.

"The number of older people on the Gold Coast and Tweed is also poised to double over the next 25 years, which will put significant pressure on services, particularly health and aged care."

Key projects underway to relieve some of these pressures include the Gold Coast University Hospital in Southport (due for completion in 2012) and the rapid transit system (RTS), the first stage of which is proposed for completion in 2013.

"The RTS will not only facilitate greater use of public transport, but also encourage higher densities around mixed-use transit oriented precincts," says Coyne.

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