



**GLOBAL  
NSW**

# Tech Central

July 2020





# About Sydney and New South Wales

Sydney and New South Wales (NSW): the place for your business to grow and innovate

NSW is Australia's leading source of highly skilled and diverse talent



Sydney is the No. 1 city in the Asia Pacific and No. 3 globally for top 100 ranked universities.



NSW is home to 160,000 of STEM graduates in Australia.

NSW is Australia's most secure and liveable place to do business



Sydney is the highest ranked capital city in Australia for quality of life.



NSW is set to deliver on the biggest public infrastructure program in Australian history, with a more than \$100 billion pipeline of infrastructure.



Sydney is the only Australian city in the top 10 most attractive cities for the global workforce.

NSW is Australia's most innovative state with a strong culture of entrepreneurship



Sydney is the 2<sup>nd</sup> highest ranked city in the Asia-Pacific region for innovation.



NSW is the startup capital of Australia, home to almost 50% of all startups.

NSW is Australia's largest market



Home to over 8 million people, more than Singapore and Hong Kong.



NSW is Australia's largest economy: (A\$625 billion in 2018-19), larger than Malaysia, Singapore and Hong Kong.







## Australia is ready for growth



**2.9% economic growth nationally**, one of the highest industrial economic growth rates for developed countries globally.



**13<sup>th</sup> largest economy** in the world.



Ranked the **smartest country in the Asia Pacific** and 4<sup>th</sup> smartest country in the world.



**AAA credit rating:** Higher in credit quality than the US, UK, France, Japan, Hong Kong, Republic of Korea and New Zealand.



**4<sup>th</sup> largest economy** in the Asia-Pacific region.



Australia is ranked **4<sup>th</sup> in the world for protection of intellectual property**, ahead of the UK, Germany and France.



# From the Minister



In times of unprecedented change, technology is advancing quickly and Sydney is poised to advance with it. Technological innovations are touching the lives of every citizen and disrupting business models, providing more value to individuals and society.

Evolving risks, particularly responding to a global pandemic, make these new solutions more vital than ever. Sydney is a forward-thinking city and, as the world adjusts to altered economic realities, we make an ideal Asia Pacific base for technology companies to develop and grow.

Our world-class talent has already delivered world-leading innovative solutions and is the home of globally-recognised tech powerhouses including Atlassian, Baraja, Canva, Campaign Monitor, Deputy, Rokt, Site Minder, Tyro and many more.

Sydney has established a reputation as a tech startup city, with the Sydney Startup Hub home to over 490 startups over 17,000 square metres. We're home to leading accelerators including Antler, Cicada Innovations, Edugrowth, EnergyLab and Startmate amongst others.

Our plans for Tech Central ('the precinct') are ambitious and focused on long-term economic recovery and growth. The precinct will be the future home of the innovation and technology community to thrive and create the jobs of the future.

The time is right to create a vibrant innovation and technology precinct in NSW that will future-proof and diversify the NSW economy. The NSW Government's initial commitment of \$48.2 million to provide up to 25,000 square metres of affordable space for startups and scaleups will provide the building blocks for the creation of the biggest technology hub of its kind in Australia.

Development of the 24 hectare-plus rail corridor between Central and Eveleigh concurrently under a separate procurement process being led by Transport for NSW will help unlock new commercial land and opportunities for companies and institutions, including technology companies. Australia's leading tech giant, Atlassian, will be the first anchor of the precinct to continue its expansion.

Our long-term goal for the precinct is to create 25,000 innovation jobs and encourage 25,000 new students to focus on STEM and life sciences studies.

I encourage you to get involved in the growth and development of Tech Central; it's shaping up to be an exciting journey.

A handwritten signature in black ink that reads "Stuart Ayres".

**The Hon. Stuart Ayres MP**

Minister for Jobs, Investment, Tourism and Western Sydney

# Key Tech Central developments



## NSW Government announces \$48.2 million funding package to kick-start Tech Central

The funding will allow the NSW Government to deliver up to 25,000 square metres of affordable space for start-ups and scale-ups over the next five years around Central station. The NSW Government's commitment will create the biggest technology hub of its kind in Australia, expand Sydney CBD's commercial core to the south, and enhance Central Station's status as one of the key transport hubs in NSW.



## Atlassian confirmed as Tech Central anchor tenant

Atlassian and the NSW Government have signed an agreement for the local tech giant to continue its expansion in Sydney as the first anchor of Tech Central. As part of the agreement and subject to certain conditions, Atlassian will re-develop the Railway Square YHA site in Central for its new headquarters. Atlassian will create up to 4,000 jobs, with a strong focus on product development teams, as part of this move to Central. Atlassian has announced NYC-based SHoP Architects, in partnership with Australian firm BVN, as the winners of a global design competition.



## Private sector developments in pipeline

Alongside the Atlassian plans, a Dexus & Frasers Property Australia consortium has a major proposal for new development around Central Station, which would deliver around 220,000 square metres of commercial and retail floorspace. The NSW Government has determined the proposal is of sufficient interest to warrant further development but have not agreed to the proposal. These are only the initial developments for Tech Central which present a unique brownfield opportunity for technology firms looking to expand.





## Long-term Tech Central goals



**25,000 new students**, with a focus on STEM and life sciences.



**250,000 square metres of net lettable floorspace** for technology companies, of which 50,000 square metres of net lettable floorspace will be available as affordable work space for startups and early-stage companies.



**Top five global ranking** for industry-university collaboration.



**100 new scaleup** companies.



**25,000 additional** innovation jobs.



**15-year plan** for the precinct commencing immediately.

***The Global Innovation Index 2019 ranks Australia 6<sup>th</sup> among SEA0 countries for market sophistication.***



# Sydney: where talent, tech and lifestyle converge

There are eight criteria common to successful innovation precincts around the world. Tech Central ticks the box for all eight.



## Scale & ambition

Tech Central, through its central Sydney location, has access to Australia's strongest demand for goods and services, healthy competition and access to international markets.



## Spatial & economic connectivity

Physical, digital and transport infrastructure are crucial to support research, innovation activity and business connectivity. The precinct benefits from easy access to transport infrastructure, including Central and Redfern railway stations, CBD & South East Light Rail and is 15 minutes to Sydney Airport.



## Human capital

Facilities and programs are important to support collaboration between diverse organisations. World-leading institutions within the area, including the University of Sydney, University of Technology Sydney, the Royal Prince Alfred Hospital and CSIRO's Data61, are actively looking to further collaborate with business on joint research, graduate and talent programs, and commercialisation opportunities.



## Vibrancy

The area is recognised as an attractive and vibrant place to live and visit. It has extensive arts, culture and creative industries and facilities, including Carriageworks, the largest and most significant contemporary multi-arts centre of its kind in Australia. Heritage buildings add to the area's culture and character.



## Comparative advantage

A clearly defined market advantage and strong branding attract and retain talent and investment. The precinct is located in an attractive urban environment with signature heritage elements in Sydney's downtown.



## Do-ability

A strong entrepreneurial culture of risk-taking, collaboration and sharing ideas is a drawcard to other industry participants and will attract investment.



## Innovation & Knowledge

Universities and other key educational institutions that produce the quality and type of talent and exchange of ideas that fosters innovation and the rapid expansion of industry, trade and investment.



## Impetus for Government intervention

Robust governance, strong leadership, political commitment, a shared vision and a long-term plan will help establish, shape and drive the precinct forward.



# A precinct ready to grow

## The Central Precinct Renewal

The Central Precinct Renewal is a major urban renewal program in one of Sydney's most connected sites led by Transport for NSW. Located within the northern end of Tech Central, the Central Precinct will revitalise the southern end of the Sydney CBD to create a world-class transport destination. It will improve connections to surrounding employment, education, health and cultural institutions, as well as ensuring accessibility for all and embracing future changes in mobility.

The focus will be on people with the enhancement of existing, and creation of new, public and community spaces that support a diverse range of uses and activities.

The Central Precinct will foster the jobs of the future and economic growth through a well-connected commercial hub for Sydney, helping to support new and emerging industries, providing employment space and supporting the establishment of Tech Central. Along with new entertainment, retail and dining, it will be activated day and night, promoting liveability and productivity.



## Future home for the NSW Space Industry and the Sydney Quantum Academy

The NSW Government has committed to supporting innovation within the space and quantum industries to develop industry hubs in NSW.

The NSW Government's National Space Industry Hub (the Hub) will support the State's space industry ecosystem, space testing and manufacturing facilities at the Aerotropolis. It will encourage a vibrant ecosystem of space companies in NSW, and strengthen connections with other industries, government and research institutions.

The Sydney Quantum Academy (SQA) aims to make Sydney a hub for training in quantum engineering and software, and drive industry development and investment in quantum technologies. An innovative, collaborative model that draws on the combined expertise of four universities, it will play a central role in education, industry development, talent and investment attraction, and promote an understanding of opportunities within quantum technology. The SQA is a joint initiative between The University of Sydney, UNSW Sydney, University of Technology Sydney and Macquarie University – generously supported by the NSW Government through its Office of the Chief Scientist & Engineer.

These developments will create focal points for industry, government, the research community, educational and training organisations to collaborate, innovate and become more globally competitive. Close cooperation with industry and existing programs is required to realise the potential of these initiatives and transform NSW's world-leading R&D into globally successful businesses.





**Located 1.5 km from the centre of the Sydney CBD and 8 km from Sydney Airport**, the precinct is located in southern Central Sydney. This position allows it to capitalise on the existing rich heritage, cultural, activity, innovation and technology, education and health institutions of the surrounding suburbs and the excellent transport links provided by Central and Redfern station transport interchange.



**A place to find a quality lifestyle with an abundance of culture, city parklands, sporting facilities, bars, restaurants and retail.** Tech Central is close to art and cultural institutions, including Museum of Applied Arts and Sciences, the National Centre for Indigenous Excellence and Carriageworks.



**A draw for global talent**, Sydney is firmly positioned within the world top 10 cities and is one of the world's most liveable cities.



**Access over 160,000 STEM graduates in NSW.** Tech Central is highly accessible to some of Sydney's best higher education institutions, including the University of Technology, Sydney, the University of Notre Dame and the University of Sydney. NSW university enrolments for IT, engineering and related technologies in 2018 have increased to over 70,000. Overall, there are over 160,000 STEM graduates in NSW.



**A place of great cultural and heritage importance to the Aboriginal community.** As well, surrounding Tech Central are some of Sydney's most diverse residential and cultural communities each with their own distinctive character and history.

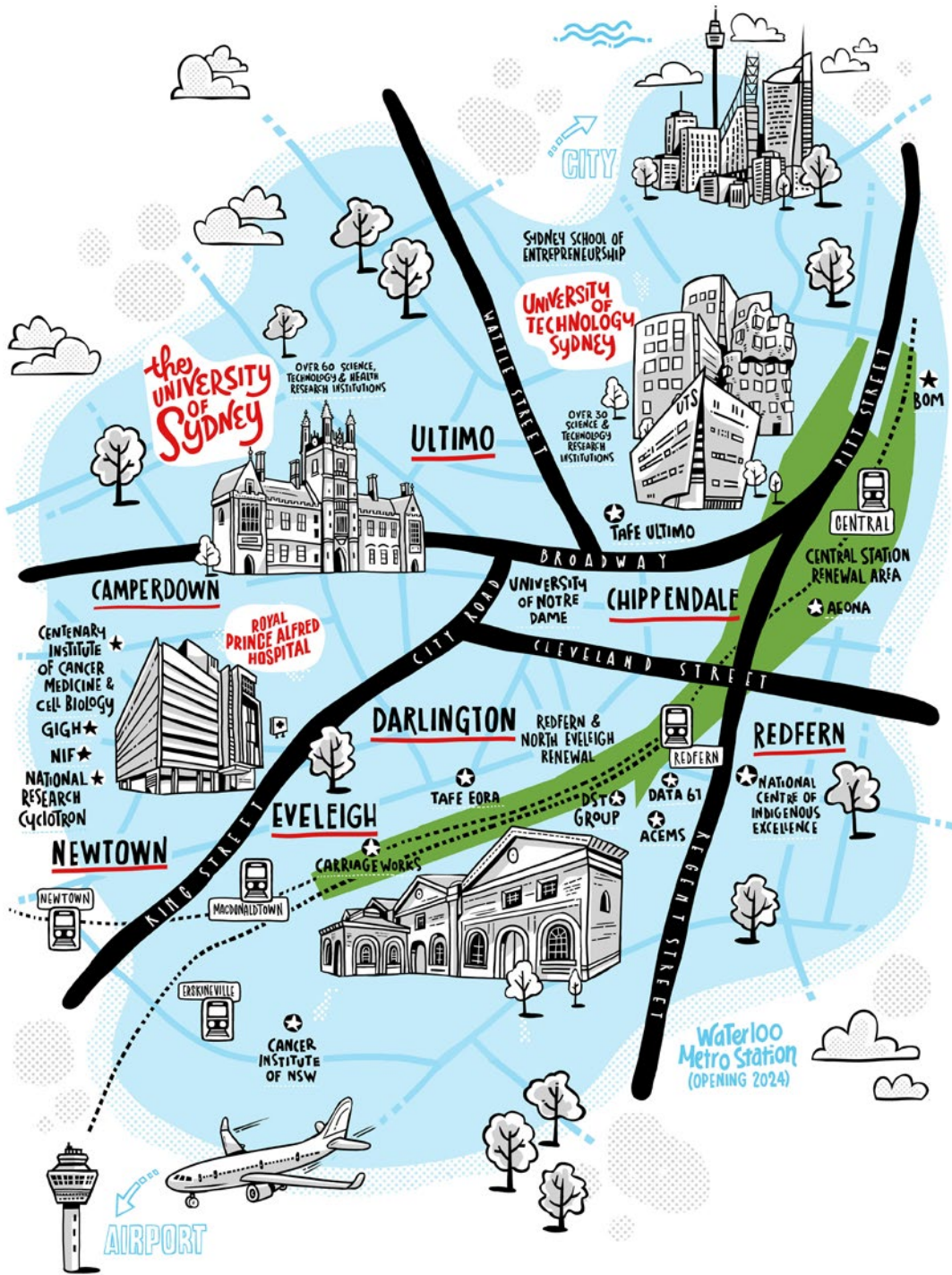


**Driven by a collaborative culture**, Tech Central will foster sharing of information and ideas leading to innovation and new opportunities.

*"A huge step forward for Australia's tech industry. We just sent a very loud signal to the rest of the world that we're open for business and in the race for the biggest industry on the planet."*

Scott Farquhar, Co-CEO Atlassian

# Prospective precinct area





# How we can help

The NSW Government can help you establish and expand your technology company in Tech Central by providing:

- market intelligence and investment opportunities
- support for business case development
- identification of investment locations and partners
- familiarisation visits to the precinct
- advice on government programs and approvals
- connections with local industry and government.

The NSW Government's dedicated Investment Concierge team can connect you to experts across all levels of government, hospitals, research, commercialisation and service providers to help you to innovate and grow your business.

Visit: [global.nsw.gov.au](https://global.nsw.gov.au)

Phone: +61 2 8222 4888

# Australia's global hub: connected, smart and vibrant

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