



## 'Assured future' tip for city and region

TONY RAGGA TT | May 6th, 2011

TOWNSVILLE is blossoming into a metropolitan centre with an assured future and the fourth-fastest growth rate of any Australian urban centre.

Demographer Bernard Salt also said the city's residents were also tapping into a rich vein of wealth with the highest average income per capita of any regional centre.

"Townsville is unlike any other city in Australia," Mr Salt said.

"No city of comparable size has quite the connection into the future prosperity of the Australian nation as does Townsville."

### 'GROOVY' URBAN CULTURE IN TOWNSVILLE'S FUTURE

Mr Salt was in the city at the invitation of the Townsville branch of the Urban Development Institute of Australia, developer Honeycombes Property Group and Townsville City Council.

He addressed a packed luncheon at Jupiters hotel yesterday, entertaining more than 250 people with his insights into the city and its future and challenging Townsville to embrace a "big Australia".

He said the city "ticked all the boxes" with a diverse economic base supported by Australia's largest military base and a major metals refining and manufacturing sector, a university and assured water supply.

He said a power station would be about the only major development the city needed.

He added that with a population bigger than Tasmania, the region could also legitimately claim the right to statehood, although he did not believe it was a real proposition - at least in the short term.

The population of the CBD was projected to increase 31 per cent to 32,395.

Mr Salt said the growth would lift Townsville from Australia's 13th to 12th-largest city, surpassing Geelong - a position it was likely to hold for at least a generation.

The growth would require the building of 21,000 new dwellings over the next 15 years, meaning the development of at least another two or three suburbs.

The growth would support about \$4.26 billion worth of new residential mortgages and add another \$640 million in new retail spending.

"Townsville offers stability, urban concentration and prosperity," Mr Salt said.

"A unique mix of employment drivers have provided Townsville residents with the highest average disposable household income among Australia's 20 largest urban centres outside of a state or territory capital.

While Townsville enjoyed the highest average income per capita of a regional centre.

Between 1999 and 2009, the number of luxury vehicles registered in Townsville increased 189 per cent.

Mr Salt said the challenge for Townsville and Australia generally was to retain its youth.

#### Key Points:

- Townsville's next phase of growth is likely to accrue the critical mass in population to transform from regional centre to metropolitan centre. "
- The population in and surrounding Townsville CBD is projected to increase by 31 per cent to 32,395 residents between 2010 and 2026.
- Townsville's CBD-based population is set to more than double over the next 15 years. This is going to create a critical mass of population that is likely to demand more specific precincts for shopping, dining and entertainment.
- Townsville's CBD area is comprised of smaller households that are decreasing at a significantly faster rate than the metropolitan and state average.
- Townsville inner-city residents are becoming increasingly more educated with higher incomes than the metropolitan average.
- Over the decade to 2006, Townsville experienced a significant change in the built form of residential dwellings in the inner city.
- Townsville has a higher average income per capita than any other regional centre within Australia's 20 largest cities.
- Townsville's mix of employment drivers provided its residents with the highest average disposable income among Australia's largest regional urban centres.
- Luxury vehicle ownership in Townsville would suggest that Townsville has an increasing capacity and will to purchase high-end products.
- House prices in Townsville have increased at an average rate of between 7.4 per cent and 13.3 per cent over the past 10 years.