EMBARGOED 5AM

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Melbourne Uncovered: Global Results Revealed

- **Report reveals how Melbourne stacks up against 20 peer cities** including London, San Francisco, Sydney to Singapore.
- **Tale of two cities: opportunity exists to close the divide between CBD and Greater Melbourne.**
- While the CBD is known for being Victoria's cultural and sporting mecca, many Greater Melbourne residents are missing out.
- Melbourne **still scores highly in image and influence** but lags in transport connectivity, technology and affordable housing.
- City a leader in attracting talent, skills and creativity however behind in broadband and busting congestion.
- Results come as **more than 80 business and community leaders meet today at the Future Melbourne Summit**.

A comprehensive and independent benchmark report released today reveals how Melbourne compares to its global peers as business and community leaders come together to discuss the city's future.

Committee for Melbourne CEO, Martine Letts said this is the first report of its kind for Melbourne and provides a snapshot of how our great city stacks up and kickstarts a conversation on where we need greater focus.

"The report provides insight into the areas that will ensure Melbourne can consolidate its strong reputation as a cultural hub and grow into Australia's largest city and economy to be enjoyed by all who live here," Ms Letts said.

"We all loved it when we were repeatedly crowned the most liveable city in the world. We wanted to better understand and unpack how Melbourne also performs in other key areas.

"Together with JLL, we commissioned The Business of Cities to produce the first *Benchmarking Melbourne* report to identify opportunities that will ultimately benefit all 7 million Victorians."

Through reviewing more than 100 global benchmark studies published since June 2020, the report showed Melbourne (on aggregate) performed most strongly in the following categories among a strong peer group of 20 international cities:

- 3rd for our track record of providing exceptional experience across sporting and cultural events, while being known for our fashion and food
- 6th for our reputation as a superb place to study, visit and gain employment
- 7th for attracting skills and graduate talent across different industries including tech
- 7th for our access to quality healthcare, great lifestyle and reputation for public safety.

However, Ms Letts added that one of Melbourne's strengths is also the source of its biggest challenge - servicing a city that is more spread out than most and provides more space to its residents.

"The good news is we are already seeing the investment into major projects by government and industry being realised and this should go a long way to bridge the divide that currently exists between the tale of two cities, being the CBD and Greater Melbourne," Ms Letts said.

"Governments at all levels are recognising the opportunities to deliver on infrastructure, innovation attractiveness and sustainability. For example, the Suburban Rail Loop has the potential to have
the same beneficial impacts of the London Overground, Montreal's REM, or the Grand Paris Express.

"By co-ordinating how we plan, invest and deliver not just to heal the deep pandemic scars in the CBD, but also to integrate Greater Melbourne, we can ensure all residents have access to everything that makes Melbourne great."

JLL Managing Director and Committee for Melbourne Board Member Craig Shute said there is much for all Victorians to be proud of in this report.

"We remain highly attractive for national and international students to live and study. There is an opportunity to convert students to long-term residents, locking in a skilled and educated future workforce to deliver the innovative tech-led businesses of tomorrow," Mr Shute said.

"This means addressing housing affordability and ensuring the jobs of the future are here and available for those people. With much of the world experiencing the largest skills shortage in history, now is the time to unpack the data and start this important conversation.

"The pandemic in many ways has been a catalyst for change, allowing us to take a holistic look at the way we want to do things and hit refresh.

"We look forward to seeing how the impacts of decisions, polices and ongoing investment will be reflected when we produce this report again in the coming years."

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BACKGROUND: The *Benchmarking Melbourne* report, authored by The Business of Cities, draws upon hundreds of sources ranging from economic data to perception surveys and public datasets to provide a detailed analysis of how Melbourne compares to other cities in Australia and around the world.

Peer cities included Abu Dhabi, Amsterdam, Bangalore, Barcelona, Berlin, Boston, Brisbane, Francisco, Kuala Lumpur, London, Manchester, Milan, Montreal, San Francisco, Seattle, Singapore, Sydney, Tel Aviv, Toronto and Vancouver.

The data underlying this 2022 edition was taken both during and outside of COVID-19 and should not be viewed as a reflection of how well Melbourne dealt with the pandemic rather how its registered performance as a city compares to its peers over the same period.

Committee for Melbourne: The Committee works towards shaping a *Greater Melbourne* with a *Greater Future*, with more than 150 members from major corporations, small and medium business, academic institutions, local government and non-for-profit entities. Through embracing three key pillars, *Future Economy, Infrastructure, Urban Optimisation and Liveability*, the Committee exists to ensure Melbourne's challenges and opportunities are addressed to keep our city vital, inclusive, progressive and sustainable. The Committee is a non-for-profit, member funded entity that is politically independent and impartial allowing us to freely and purposefully raise important issues. **To learn more visit:** melbourne.org.au

The Business of Cities: Is an urban intelligence firm providing data and advice to 100 global cities and companies. Based principally in London, the firm has worked for more than 10 local, state and federal governments in Australia over the past decade, as well as peak leadership groups and planning commissions. **To learn more visit:** www.thebusinessofcities.com

HOW MELBOURNE STACKS UP – Below are extracts from the report which are based on data/perceptions from some time since the start of the Covid-19 pandemic unless otherwise specified.

Tale of two cities
- The City of Melbourne is 3rd out of 75 global cities for vibrancy and variety of culture offer (Nestpick, based on pre- and post-Covid data)
- Just 22% of people live within 500m of a regular public transport connection (compared to 51% in Berlin, 40% in Toronto and 38% in Milan) (ITDP)
- Only half of Melbourne's residents are within a 1km walk of education and health amenities, putting the city outside the top 150 among more than 350 cities globally. (ITDP)

Talent, innovation, students and skills
- The combined value of Melbourne's innovation ecosystem has grown by 1,600% since 2017, the 2nd fastest growth out of 19 peers, only behind Tel Aviv (Dealroom)
- The City of Melbourne is 8th globally for international diversity and skills profile of labour force (Resonance)
- Melbourne places 4th among 50 cities with similar population size for the number of highly ranked universities for computer science and engineering (University Rankings Directories/EasyPark)
- The city is stable at 2nd out of 115 cities for perceived student experience (QS)

Technology, healthcare and housing affordability
- 14th of 18 peers for metropolitan mobile broadband speeds (41 Mbps - 40% lower than avg) (The Business of Cities research, based on MLab, tri-mean speeds in Q3 2021)
- The world's 6th most unaffordable English-speaking metropolis for buying a home (Demographia)

- Melbourne has the 7th least resilient rental market among 27 top global cities as measured by how quickly rental demand is likely to bounce back post-pandemic (Cushman & Wakefield)
- In a major study of urban safety and resilience, Melbourne is 2nd out of 60 cities for the quality of public and private healthcare and low mortality rates. (EIU)
- Melbourne is 6th among 80 cities for citizens' access to healthcare (The Lancet, WHO, European Commission).

Transport and congestion
- Melbourne is 1st out of 48 top global cities for the density of train and tram stations in the central city (Mori Memorial Foundation)
- 9th most congested among 20 peers (avg peak-time congestion) (TomTom)
- Melbourne was recently evaluated as 9th globally for efforts to reclaim public space for cyclists and pedestrians during the last two years (Bicycle Network)
- Melbourne rates 295th out of more than 350 cities globally for walkability (based on average block size) (ITDP)

Environment
- The City of Melbourne ranks 2nd among 14 peers for its climate policy-driven actions and international cooperation on sustainability (based on number of climate commitments and progress on emissions reduction targets), or 4th among 48 top global cities (Mori Memorial Foundation)
- Melbourne ranks 9th globally for the proportion of people working in jobs broadly associated with sustainability (e.g. sustainability consultant, sustainability analyst, corporate social responsibility manager, etc.). (LinkedIn, pre-Covid)

Experience
- 3rd out of 48 top global cities for playing host to so many high-capacity sports and events stadia (Mori Memorial Foundation)
- For residents' perceived ease of working flexibly in the city, Melbourne is 9th among 48 top global cities (Mori Memorial Foundation)
- In a new large scale social media survey, Melbourne was publicly rated as the 10th friendliest city in the world (Rough Guides)