

The City of Sydney is Australia’s most significant economic centre, representing 7% of Australia’s GDP and 22% of the NSW economy. The impact of the Covid pandemic and the associated shift in working trends and technologies has been profound.

This snapshot explores the emerging trends as Sydney emerges from the pandemic and seeks to understand the longer-term impacts on the city and its economy.

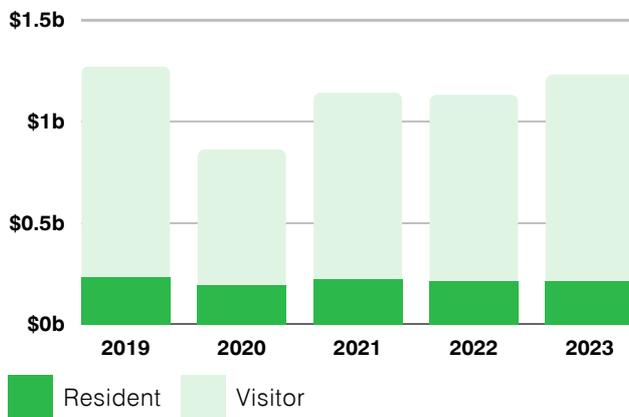
<h1>\$140b</h1> <p>Gross Regional Product p.a.¹ Year ending June 2022</p>	<h1>247k</h1> <p>International Visitor Arrivals² Month of February 2023: (up 16% from Feb 2022)</p>	<h1>\$3.1b</h1> <p>Value of Building Approvals³ July 2022 - February 2023</p>
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A shift in how we use the city

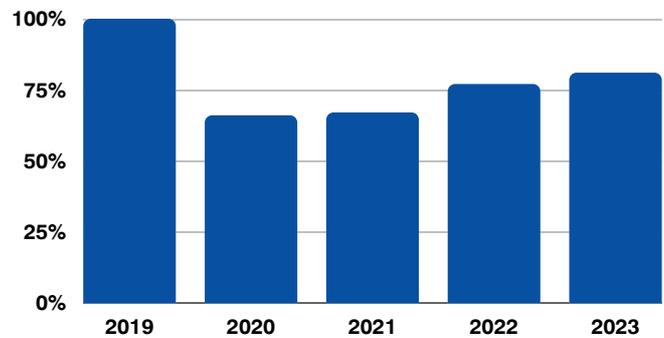
Local spend across the City of Sydney area has bounced back strongly and now sits at 98% of pre-pandemic levels, while visits to the city have recovered more slowly, up to 81% of pre-Covid levels.

The gap between visits and spend suggests a shift towards more purpose-driven visits. People are visiting the city looking for experiences and not just as a location for work.

Monthly Local Spend in March⁴
inflation adjusted City of Sydney, 2019-2023



Total City Users in March⁵
modelled by Roy Morgan City of Sydney, 2019-2023



Monthly adjusted local spend March 2023

\$1.2b

97% of pre-pandemic level in 2019
(up from 89% in March 2022)

Total city users (estimated) March 2023

81%

of pre-pandemic level in 2019
(up from 77% March 2022)

Source/note

1. economy.id & National Institute of Economic and Industry Research (NIEIR)
2. ABS International visitor arrivals (short-term arrivals)
3. ABS, Building approvals by LGA (all buildings)
4. Spendmapp by Geografia (2023), inflation adjusted according to consumer price index by capital cities, ABS, March 2019 as base month
5. Roy Morgan and Near people movement data

Disclaimer: this report includes information publicly available from third-party sources, data procured by the City of Sydney (the City) and analysis by the City. All information presented is provided on a "as is" basis. The City makes no warranty, representation or guarantee of any type as to errors or omissions, or as to the content, timeliness, or completeness or fitness for any particular purpose or use of any data available from this report.

Tuesday-Thursday commuters, Weekend visitors

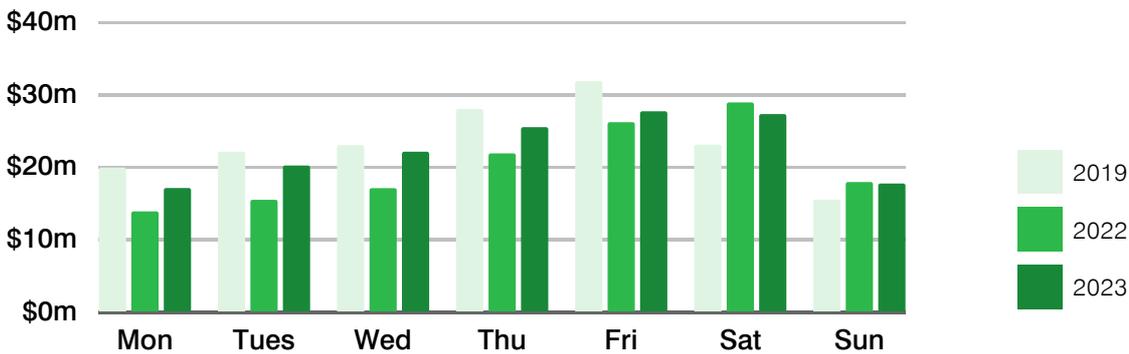
In Central Sydney, Tuesday, Wednesday and Thursday are the strongest days for public transport, reflecting the popularity of working from home on Monday and Friday. Weekends are busier for visitors than before the pandemic.

Opal tap-off data shows that public transport use over the week has bounced back to 84% of pre-pandemic levels. This represents a strong recovery in the 12 months to April 2023, up from 51% in March 2022.

Weekday spend in Central Sydney remains lower than 2019, but an increase in weekend spend has offset this. Saturday spend is particularly strong, up 18% on pre-Covid levels.

Daily average spend across the week in March, inflation adjusted²

Central Sydney, 2019, 2022 and 2023



Highest Day
Friday \$28m/day

87% of pre-pandemic
(up from \$26m in March 2022)

Lowest Day
Monday \$17m/day

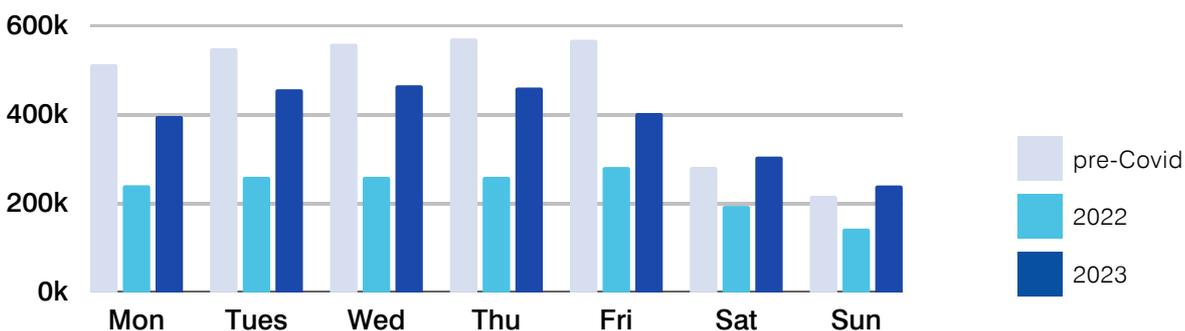
86% of pre-pandemic
(up from \$14m in March 2022)

Monthly local spend in Central Sydney March 2023
\$704m

98% of pre-pandemic
(up from \$617m in March 2022)

Opal tap-offs daily average across the week in March³

Sydney CBD, pre-Covid, 2022 and 2023



Highest Day
Wednesday 464k

83% of pre-pandemic
(up from 47% March 2022)

Lowest Day
Sunday 239k

111% of pre-pandemic
(up from 66% in March 2022)

Weekly average Opal tap-offs in Sydney CBD in March 2023

84%
of pre-pandemic
(up from 51% in March 2022)

Source/note

1. 'Central Sydney' includes the traditional Central Business District as well as Haymarket, areas around Central Station, and Barangaroo.
2. Spendmapp by Geografia (2023), inflation adjusted according to consumer price index by capital cities, ABS, March 2019 as base month
3. Opal patronage data by TfNSW

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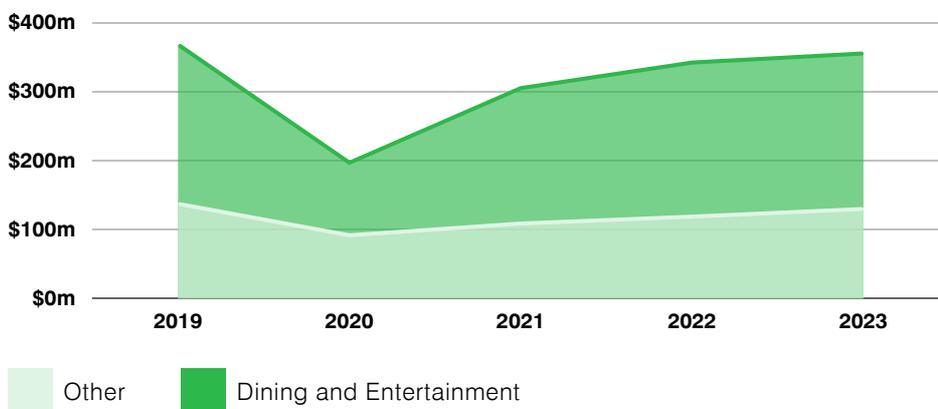
After dark, Saturday is the star

Our night-time economy has bounced back strongly to 97% of 2019 levels. Spend between 6pm and 6am represents 29% of local spend in a 24 hour period, which is a higher portion than in 2019.

Saturday night is the star of the show, up 15% on pre-pandemic levels, with Sunday nights close behind in terms of growth, with 14% more being spent compared to pre-Covid levels. Night-time spend on Fridays has recovered more slowly but now matches pre-pandemic performance.

Monthly night-time spend in March, inflation adjusted

City of Sydney, 2019-2023



Total night-time spend made up

29%

of all-day spend

Total night-time spend in March 2023

\$355m

(97% of pre-pandemic)

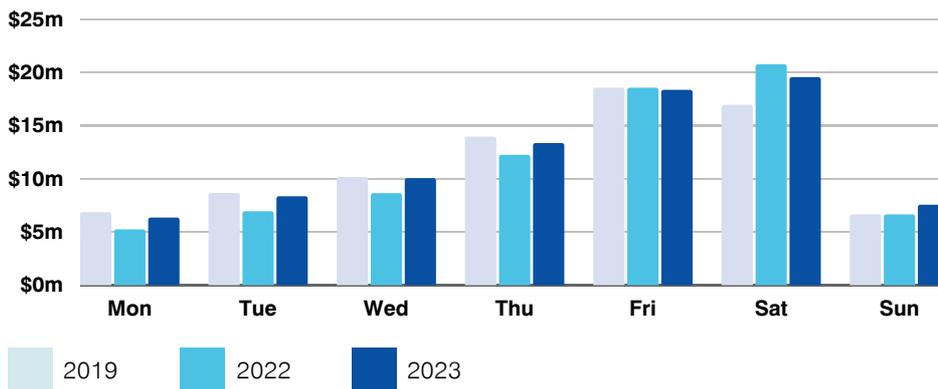
Dining & entertainment in March 2023 contributed

63%

(pre-pandemic: 62%)

Daily average night-time spend across the week March, inflation adjusted ¹

City of Sydney, 2019, 2022 and 2023



Highest Night

Saturday

\$20m/night

115% of pre-pandemic (down from \$21m in March 2022)

Lowest Night

Monday

\$6m/night

93% of pre-pandemic (up from \$5.2m in March 2022)

Source/note

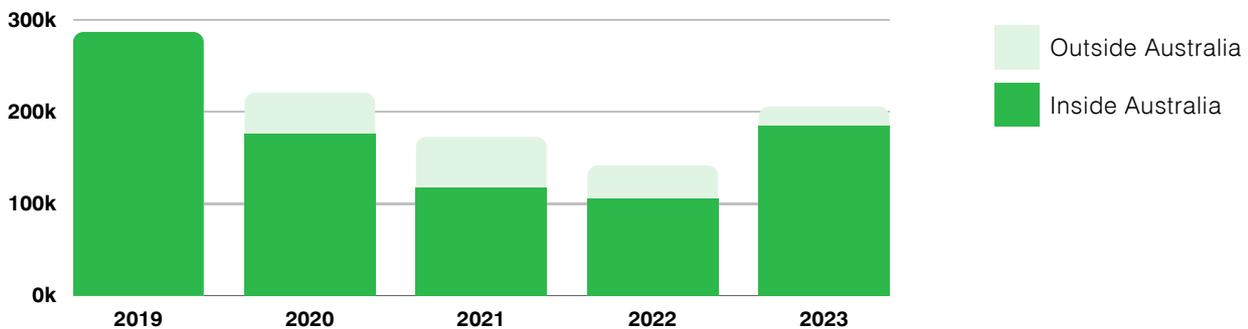
1. Spendmapp by Geografia (2023), inflation adjusted according to consumer price index by capital cities, ABS, March 2019 as base month

International students return to the city

International student arrivals to Australia have been rising steadily, now at 74% of 2019 levels. The growth of Sydney’s international student population continues to exceed the national average, increasing 6% from November 2021 to November 2022.

There are now 205,931 international students in NSW, with 95% of these in Greater Sydney. As was the case pre-pandemic, China contributes the most students to the NSW population, at 50,730. While significant, this represents just 46% of pre-pandemic Chinese student numbers. The continued return of international students will be an important driver for Sydney’s post-pandemic recovery.

International students enrolled in NSW at end of March, by location¹
NSW, 2019-2023



Country of Origin

53% of international students in NSW are from 3 countries: China (27%), Nepal (14%), India (12%)²

Jobs Contribution

International education supports 95,000+ full-time equivalent jobs in NSW³

Export Contribution

International education is NSW’s Largest service export Valued at \$7.6b in 2021-22 (\$13.9b in 2019-20)⁴

International students enrolled in NSW from top 3 origins², with share of the total in parentheses
NSW, 2019, 2022 and 2023

	China	Nepal	India
2019	82,122 (29%)	34,949 (12%)	29,669 (10%)
2022	69,750 (29%)	36,074 (15%)	27,368 (11%)
2023	56,413 (27%)	30,510 (14%)	24,527 (12%)

Source/note

1. Student visa holders in and outside Australia, Dept of Home Affairs , Student Visa Program Data, Dept of Education
2. International student numbers by country, by state and territory, Department of Education, PRISMS
3. NSW International Education Recovery Strategy, Study NSW
4. International Trade: Supplementary Information, Financial Year, ABS