

# FACT SHEET

## ECONOMIC PROFILE OF BUSINESS SOUTH BANK PRECINCT

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### Background

Business South Bank (BSB) was established, as an incorporated Association, in 1999 in response to the precinct business leaders recognising the need for a common 'voice'.

The evolution of the precinct into a thriving commercial, retail, cultural, tourist and education hub has paralleled the growth of BSB.

BSB is a membership based organisation and its role is to:

- Engage and advocate on important issues affecting the precinct and businesses within the precinct.
- Connect members through a broad calendar of events and initiatives
- Provide a regular communication channel between members and interested stakeholders

### Key Findings

- **Employment in the BSB area has grown at a faster rate than Brisbane City and the State since 2001.** BSB saw a growth of 45%, whereas Brisbane City experienced only 24% and the State 29%.
- 2.9% of all people employed in Brisbane City are employed in the BSB area.
- The workforce in the BSB area comprises a higher proportion of professional occupations than Brisbane City and the State.
- **BSB area makes an important and increasing contribution to Brisbane City and the State economies** (when measured as average business turnover).
- In 2009, there were 1,232 businesses registered in the BSB area. **The average turnover was \$3.03m, compared to \$1.1m in Brisbane City and \$0.9m in the State.**
- **The average turnover per business in the BSB area was notably HIGHER than the average for Brisbane City and the State in the following industries:**
  - Construction
  - Finance and insurance services
  - Real estate and related services
  - Professional, scientific and technical services
  - Administration and related support services
  - Education and training
  - Health and social assistance services
  - Arts and recreation
- **Between 2001–2006, approx. 50% of the growth in the BSB area was due to economic factors unique to the BSB area.**