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Damien Tudehope

Minister for Small Business

Rob Stokes

Minister for Planning and
Public Spaces

Stuart Ayres

Minister for Tourism and Jobs

MEDIA RELEASE

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SYDNEY CBD SUMMIT TURBOCHARGES RECOVERY

The NSW Government is investing an additional \$20 million into the CBD Revitalisation strategy to help stimulate Sydney's CBD economy and boost jobs.

NSW Treasurer Dominic Perrottet announced the funding following a second Sydney CBD Summit of business, community, government and industry leaders held today at the Museum of Contemporary Art.

"We need to continue to drive growth in Australia's global city as we emerge from the pandemic, and today a diverse mix of people came together in Australia's global city to help make this happen," Mr Perrottet said.

"The Government will allocate an additional \$20 million which will be used to help our city grow. We want more people back in the city, whether that's working or shopping or coming in for entertainment and dining."

The new funding brings the total CBD revitalisation investment to more than \$40 million, including \$5 million from the City of Sydney.

Minister for Small Business Damien Tudehope said the first Sydney CBD Summit supported initiatives such as increased public transport, flexible outdoor dining arrangements, and programs to attract people into the CBD.

"Since the first Summit, we've gone on to launch Dine & Discover, as well as new Sydney CBD accommodation vouchers which will be available later this year and we'll consider other opportunities as they arise," Mr Tudehope said.

"However, commercial occupancy rates in Sydney remain around 50 per cent due to continuing flexible working, well down from the pre-pandemic rate of about 90 per cent.

"When people return to the office, they support small businesses and local jobs by buying lunch, shopping in store rather than online, and going out to visit cultural institutions as they stay open after dark."

Minister for Planning and Public Spaces Rob Stokes said the September summit saw changes to how spaces were used in the city, such as enabling businesses to operate with more outdoor seating and dining areas, and flexibility remained key to the city's revival.

“We need to accept that the CBD post-pandemic will look and operate differently than it did before COVID-19 hit us and that’s why it’s important we have events like today’s summit to hear a range of perspectives on emerging issues,” Mr Stokes said.

“Sydney is our global city and we’ve got to do what we can to propel its growth and ensure we’re maximising business and cultural opportunities into the future.”

Minister for Tourism and Jobs Stuart Ayres said the CBD remained impacted by the halt on international travel, which supported businesses and jobs.

“International travellers to Sydney contributed more than \$1 billion to the economy over the summer of 2020 and the city is still grappling with that loss, despite improvements on the domestic tourism front,” Mr Ayres said.

“The CBD needs to mature from being a place we go to work into a 24-hour destination with a diverse range of experiences.”

City of Sydney Lord Mayor Clover Moore said she welcomed the CBD Summit to help unlock further potential and build upon learnings from revitalisation programs like Sunset Piazza, Culture Up Late and Al Fresco dining.

“Last September’s summit led to initiatives that put us on the path of recovery, by making outdoor dining easier, supporting live entertainment and creating our fabulous Summer Piazza at Cathedral Square,” the Lord Mayor said.

“We have helped breathe life back into the city centre and it is vital we continue our support of businesses and jobs through creative programs.”

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