

Amenity and Use



local opportunities

Overview



Indicator name	Economic development and regeneration		
Indicator number	18	Indicator type	Supplementary
Objective	To understand contributions to economy across places in NSW		
Application guidance	Economic value can be measured directly in higher property values, urban regeneration, the turnover of local businesses, and vacancy rates. Economic value can also be indirect, such as creating places that attract global talent or delivering health benefits from active transport options. This indicator will support practitioners to understand the potential economic development and regeneration by assessing employment growth, population growth, land use changes and major projects that have been considered in the Government pipeline. Based on the outcome of the assessment, practitioners can determine how fast economic development is expected to grow over the next 20 years. Practitioners can use the <i>employment growth</i> metric to measure the employment growth rate in 2036 from 2016. Practitioners can use the <i>population growth</i> metric to measure the population growth rate in 2036 from 2016.		

Metric



- Employment growth
- Population growth

Related indicators



Amenity and Use

- 9 Public space
- 10 Local living
- 14 Mix of uses
- 15 Population density
- 16 Housing diversity
- 17 Local jobs



Green and Blue

- 19 Tree canopy

Recommendation



- A better indicator would be gross regional product (GRP) in \$ value terms. However, GRP data is not available on a small area basis. This metric is not additive across travel zones to regions however defined. The metric for NSW equals 100%.
- Practitioners should consult DPIE Major Projects to assess the presence of major projects within the study area, which will impact on the economic development and regeneration of that area. Practitioners will need to use their own judgement to determine the level of potential impact a major project may have on their project/study area. DPIE Major Projects can be viewed here: planningportal.nsw.gov.au/major-projects/projects/search-name
- Practitioners should also consider future land zoning changes to determine whether any planned intensification or changes to existing land uses are expected to impact on their project/study area. Practitioners will need to assess and use their own judgement to determine the potential impact. Land zoning data can be found using the Environmental Planning Instrument, Land Zoning using the following: datasets.seed.nsw.gov.au/dataset/environment-planning-instrument-local-environmental-plan-land-zoning



Metric – Employment growth

Metric unit	Percentage (%)
Description	To measure the employment growth rate in 2036 from 2016
Spatial coverage	Applicable to all NSW
Spatial application	This metric is most suitable for area-based analysis based on travel zone level
Calculation methodology	1. Obtain TZP19 employment projections data (available from 2016 to 2056) 2. Calculate the relative difference between the future (2036) and base year (2016) $\text{Employment growth} = \frac{TZP19_{2036} - TZP19_{2016}}{TZP19_{2016}}$ 3. Assign colour based on the classification below Unit: Percentage (%) -100 to -50 -49 to -1 0 1 to 49 50 to 100
Assumption	• TZP19 employment projections data rely on best available information as of December 2019 (ie. prior to the COVID-19 pandemic). Caution is recommended as they are forward-looking estimates only and are not meant to be absolute forecasts of population and employment for NSW. • When modelling the possible land use, it should be understood there is no one single future. Therefore, these projections seek to represent a likely urban and regional future based on current data, trends and an understanding of policy/structural changes that may impact the future. • TZP19 employment projections are five-yearly (2016 to 2056) and are applied at the Travel Zone (2016) spatial level • TZP19 are developed to support a strategic view of NSW and are calibrated as an input into a variety of DPIE plans and TfNSW travel models. The TZP projections are not based on specific assumptions about future new transport infrastructure but do take into account known land-use developments (underway or planned) and strategic plans. • TZP19 projections provide a long-term view of the future aligned with the NSW Government's Common Planning Assumptions and population and economic projections
Limitation	Employment is the best available measure of small area economic development. A better indicator would be gross regional product (GRP) in \$ value terms. However, GRP data is not available on a small area basis. This metric is not additive across travel zones to regions however defined. The metric for NSW equals 100%.
Data source	TfNSW, TZP19 Employment Projections: opendata.transport.nsw.gov.au/dataset/employment-projections



Metric – Population growth

Metric unit	Percentage (%)
Description	To measure the population growth rate in 2036 from 2016
Spatial coverage	Applicable to all NSW
Spatial application	This metric is most suitable for area-based analysis based on travel zone level
Calculation methodology	1. Obtain TZP19 employment projections data (available from 2016 to 2056) 2. Calculate the relative difference between the future (2036) and base year (2016) $\text{Population growth} = \frac{\text{TZP19}_{2036} - \text{TZP19}_{2016}}{\text{TZP19}_{2016}}$ Assign colour based on the classification below Unit: Percentage (%)  -100 to -50 -49 to -1 0 1 to 49 50 to 100
Assumption	• TZP19 employment projections data rely on best available information as of December 2019 (ie. prior to the COVID-19 pandemic). Caution is recommended as they are forward-looking estimates only and are not meant to be absolute forecasts of population and employment for NSW. • When modelling the possible land use, it should be understood there is no one single future. Therefore, these projections seek to represent a likely urban and regional future based on current data, trends and an understanding of policy/structural changes that may impact the future. • TZP19 employment projections are five-yearly (2016 to 2056) and are applied at the Travel Zone (2016) spatial level • TZP19 are developed to support a strategic view of NSW and are calibrated as an input into a variety of DPIE plans and TfNSW travel models. The TZP projections are not based on specific assumptions about future new transport infrastructure but do take into account known land-use developments (underway or planned) and strategic plans. • TZP19 projections provide a long-term view of the future aligned with the NSW Government's Common Planning Assumptions and population and economic projections
Limitation	Employment is the best available measure of small area economic development. A better indicator would be gross regional product (GRP) in \$ value terms. However, GRP data is not available at on a small area basis. This metric is not additive across travel zones to regions however defined. The metric for NSW equals 100%.
Data source	TfNSW, TZP19 Employment Projections: opendata.transport.nsw.gov.au/dataset/employment-projections

Reference

N/A