

## **Sydney City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail**

Industry Report | 2024-02-15 | 34 pages | MarketLine

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### **Report description:**

Sydney City - Comprehensive Overview, PEST Analysis and Analysis of Key Industries including Technology, Tourism and Hospitality, Construction and Retail

#### Summary

"City Profile - Sydney" provides historical and forecast data on key city level metrics along with analytical coverage of the latest political, economic, social, technological, infrastructural, legal and environmental issues affecting Sydney.

- The report contains detailed tourism, retail, construction, technology and public infrastructure data and insight into economic, social, and industry trends.

Greater Sydney, also referred to as Metropolitan Sydney, is one among the 16 GCCSA (Greater Capital City Statistical Area) and is the most populous GCCSA in Australia. Sydney is the economic center of Australia. Greater Sydney, constituting 19.6% of Australia's GDP in 2023, faced economic deceleration due to subdued consumer spending and inflation-driven constraints in 2023, with a growth rate of 1.4%. However, significant infrastructure investments, totaling AUD112.7 billion (\$78.2 billion), were allocated to bolster various sectors in the region.

#### Scope

- The Industry and service sectors remain the key contributor to Sydney's economy and the major employers.
- Sydney is a key tourist destination for both domestic and international tourists. The tourism sector in Sydney experienced significant growth in 2022, particularly with the reopening of borders to Chinese visitors, stimulating excitement and preparation efforts within the industry to rebuild connections and products for long-term sustainability.
- The construction sector in Sydney, constituting 8.0% of the city's total Gross Value Added (GVA) in 2023, showcased resilience

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and growth after recovering from the challenges posed by the pandemic. Notably, it contributed AUD36.8 billion (\$24.6 billion) in 2023, marking a notable increase of 9.5% from the previous year. Despite facing hurdles such as subdued investor confidence, elevated inflation, and labor shortages, Sydney's construction industry has maintained a positive trend.

#### Reasons to Buy

- Gain a comprehensive knowledge of future economic and demographic trends and understand the performance of various sectors within the city.
- Analyze and understand the business environment in the city to align your investment and expansion strategies.
- The report helps to drive a conclusion in choosing a suitable city to invest or expand according to your business structure.
- Explore new opportunities in the hospitality, tourism, construction, real estate and retail sectors.

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