Committee looks to break WA’s boom-bust cycle

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PwC partner and steering committee deputy chair Nadia van Dommelen with Committee for Perth chief executive Marion Fulker at Elizabeth Quay. Picture: Ian Munro/The West Australian.

Picture: The West Australian

7News Update
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The Committee for Perth has embarked on a research project aimed at stopping WA's long history of boom and bust cycles.

The two-year project, Bigger and Better Beyond the Boom, is designed to identify industry sectors that are growing, industries in decline and emerging economic threats and opportunities for the future.

It will culminate late next year with a report containing recommendations aimed at developing a more diverse and robust economic future for the State.

A steering committee, chaired by PwC managing partner Justin Carroll, will oversee the research project and provide input into the data analysis.

The steering committee will also draft recommendations for the final report, including targeted strategies associated with the specific strengths and weaknesses of key locations and industries within WA.

Committee for Perth chief executive Marion Fulker said the project would examine the importance of local, regional, national and international connections to and between industries in Perth and Peel and the wider WA economy, and the role of new technology, innovation and entrepreneurship. The research would also study international examples of economic diversification relevant to WA.

"Census data will be an important input into the project so from mid-year onwards, data will help us understand Perth's economic position against other Australian capitals, analyse industry sectors along with changes to the workforce, and release a significant report Sizing the Economy in late 2017," she said.

Sizing the Economy is part of several research insights to be released throughout the project.

Others include examinations of the higher education and tourism sectors, due for release within months. PwC is the major funding partner of the Bigger and Better Beyond the Boom research project. Other funding partners include the WA Planning Commission, Westpac, Brookfield, City of Wanneroo, DBP, Department of State Development, Ipsos, REIWA and the University of WA.