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## Bright lights industries diversifying our local economy

While it might only employ 15,378 people or 1.81% of Perth's total population, the arts and recreation services industry has grown by more than 26% over the past seven years, making it an important part of Greater Perth's economy. Not surprisingly, the mining industry is still a key contributor to our economic base, employing 3.14% of the working population and has a location quotient of 1.89.

"Any industry with a location quotient of more than one is considered a propulsive industry that is significantly influencing our economic growth and change. So, despite the recent downturn, the mining and resources industry remains a very important part of our economy. The industries with the next highest location quotient were rental, hiring and real estate services, and arts and recreation services," said Committee for Perth CEO, Marion Fulker.

"The Committee's latest FACTBase Bulletin looks at the economic base of Greater Perth and compares it to other major Australian cities to paint a picture of how our economic base has changed over the past two Census periods and has given us a fine-grained analysis of our increasingly complex economic structure. What we've discovered is that our economic base is changing and there's growing potential for other industries to diversify it even more.

"The biggest difference between our economy and other major Australian cities is the intense presence of the mining industry and the less prevalent service or knowledge focused industries that exist in Greater Melbourne and Sydney."

The Bulletin, which is part of the Committee for Perth's Bigger and Better Beyond the Boom research project found that the top five industries when it comes to employment are health care and social assistance at 12.96%, retail trade 10.41%, education and training 9.4%, construction 8.3% and professional, scientific and technical services 7.55%. In total, these industries make up almost 48% of the total working population of Greater Perth.

"Interestingly, while it employs a number of people, retail trade is what we call an industry in transition because it's facing a number of challenges, especially when you look at the threat posed by online shopping and the slowing down of the local economy. The retail industry has always been largely dependent upon the economic well-being of its citizens," added Mrs Fulker.

"It was no surprise to find that the CBD was the largest employer with 137,455 workers, followed by Subiaco-Shenton Park with 22,926 and Osborne Park Industrial with 22,029. This reiterates the very centralised nature of Greater Perth's workforce."

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