Submission on the Draft Economic Diversification and Investment Strategy

Macquarie Point Precinct Industry Group
August 2026

Introduction

The Macquarie Point Precinct Industry Group welcomes the opportunity to provide feedback on the Tasmanian Government's draft *Economic Diversification and Investment Strategy*.

The Group comprises:

- **Business Events Tasmania (BET)**
- **Civil Contractors Federation Tasmania (CCF Tasmania)**
- **Hospitality Tasmania**
- **Master Builders Tasmania (MBT)**
- **Tourism Industry Council Tasmania (TICT)**

The Group brings together peak bodies representing industries with a direct interest in the successful delivery and long-term economic legacy of the Macquarie Point Precinct, Stadium and Tasmania Devils Football Club.

The Group is guided by its **Statement of Common Purpose 2026–2029**, which describes the Precinct as a once-in-a-generation opportunity to deliver measurable benefits to all of Tasmania.

Our shared vision is for a first-class, multi-purpose Precinct that:

- generates lasting economic activity through major events, tourism and hospitality;
- creates high-quality employment across construction, operations, hospitality, sport administration and events management;
- supports Tasmanian businesses and supply chains;
- contributes to year-round activation and visitation; and
- delivers benefits across the whole State.

The Statement of Common Purpose sets out industry involvement across the full project lifecycle - from planning and design, through construction and delivery and commissioning and operations, to longer-term city and State transformation.

It also identifies three critical enablers for success: **skills, training and workforce development; demand generation and destination marketing; and access and connectivity**. Through its *Preparing Tasmania* focus, the Statement also identifies planning and policy work required to ensure Tasmania is ready for the statewide growth the Precinct enables.

The Group provides a coordinated cross-industry mechanism through which these opportunities can be identified and progressed in collaboration with government, delivery agencies and other stakeholders.

Please note that individual member organisations may also make separate submissions addressing priorities specific to their respective sectors. This submission does not seek to replace or consolidate those positions. Rather, it represents the collective position of the Macquarie Point Precinct Industry Group on areas of shared purpose across its membership.

Overall feedback on the draft Strategy

The Group supports the development of an overarching economic strategy for Tasmania.

There is significant value in having a framework that brings greater alignment to economic development, investment, infrastructure, workforce and policy decisions across government. The draft Strategy appropriately recognises that future prosperity will increasingly depend on stronger private investment, higher productivity and broader workforce participation, and that these outcomes will require coordinated action across government, industry and regions.

The draft Strategy also specifically recognises the Macquarie Point Precinct as one of the intergenerational projects forming part of more than $30 billion in planned public and private investment over the coming decade.

The Group considers there to be strong alignment between the direction of the draft Strategy and the outcomes identified through our Statement of Common Purpose.

However, we believe the final Strategy would benefit from greater clarity in three areas.

A clearer long-term economic vision

The six strategic priorities provide a useful framework for action. The Group believes the final Strategy should go further in articulating the economy Tasmania is seeking to build over the next 10 to 20 years.

This should include greater clarity about:

- the areas in which Tasmania has genuine and defensible competitive advantages;
- the industries and capabilities Tasmania wants to strengthen and develop;
- the role of major infrastructure and investment in supporting that ambition; and
- how finite public resources, infrastructure capacity and policy effort will be prioritised when trade-offs are required.

A long-term economic strategy should provide a clear direction against which future policy, infrastructure and investment decisions can be assessed and provide greater certainty to businesses and investors about Tasmania's economic direction.

Industry as a partner in refinement and implementation

The Group encourages Government to ensure industry remains actively involved beyond the current consultation process.

Achieving the Strategy's objectives will require more than government action alone. Investment, productivity, workforce development, innovation and regional economic development all depend on the decisions and capabilities of businesses and industries.

Industry should therefore have a meaningful role not only in the current consultation process, but also in:

- refining the final Strategy;
- shaping future action plans;
- identifying emerging opportunities and barriers;
- informing priorities and sequencing;
- contributing to implementation; and
- monitoring whether intended economic outcomes are being achieved.

This is consistent with the Statement of Common Purpose, which calls for meaningful avenues for consultation with industry, early engagement on decisions impacting industry,

workforce and regions, collective industry and government roundtables, and industry being actively involved in delivery rather than simply consulted.

Given consultation closes on 21 August 2026, followed by analysis of feedback through August and September ahead of release of the Final Strategy at the end of 2026, the Group would welcome the opportunity to remain engaged during this refinement phase and provide a collective cross-industry perspective.

Connecting major infrastructure investment to economic outcomes

The Group believes the final Strategy should make a stronger connection between major infrastructure investment and the economic activity that infrastructure is intended to enable.

The economic benefit of infrastructure does not arise simply from delivering an asset. Its broader value depends on the investment it attracts, the businesses and supply chains it supports, the workforce capability it creates, the productivity improvements it enables and the additional economic activity generated over its operating life.

Macquarie Point provides an immediate example.

The economic opportunity associated with the Stadium and Precinct extends well beyond construction. The Statement of Common Purpose identifies intended benefits including direct and indirect employment, long-term skills development, supply-chain and local-content opportunities, private investment, talent attraction and retention, increased regional visitation and stronger winter and shoulder-season demand.

Importantly, these benefits will not arise from infrastructure investment alone. The Statement specifically recognises that stadium infrastructure alone will not deliver outcomes without sustained demand generation, supported by a robust pipeline of sporting, cultural and business events, destination marketing and appropriate access and connectivity.

Capturing these benefits therefore requires economic development and activation to occur alongside infrastructure planning and delivery rather than after an asset is complete.

The Group therefore recommends that Macquarie Point be used as an early demonstration of the Economic Diversification and Investment Strategy in action. As Tasmania's largest current infrastructure investment, the Precinct provides an immediate opportunity to demonstrate how Government and industry can work together to deliberately plan for and realise broader economic outcomes alongside project delivery.

Consistent with the draft Strategy's proposed coordinated investment facilitation approach, the Group recommends that Government consider appointing a **dedicated project facilitator** to work across Government and with the Macquarie Point Precinct Industry Group and relevant delivery agencies. This would provide a practical mechanism to coordinate the investment, workforce and skills, industry capability, demand generation, infrastructure and regional participation work required to maximise the economic opportunity.

Importantly, this work needs to commence now. Many of the outcomes sought from the Precinct require action well ahead of opening, including building workforce and industry capability, developing supply chains, attracting investment and establishing future event and visitor demand. Using Macquarie Point as an early pilot would enable Government to demonstrate the Strategy's proposed approach in practice while progressing work that is already time-critical.

Alignment between the Strategy and Statement of Common Purpose

The draft Strategy seeks feedback on the prioritisation of potential initiatives under each of its six strategic priorities, including perspectives on the partnerships and delivery mechanisms required to achieve its goals.

There is strong alignment between the outcomes set out in the Group's Statement of Common Purpose and the Strategy's six priorities.

Importantly, the Statement considers opportunities across the full project lifecycle. It addresses early workforce and skills visibility and development of supply-chain capability during planning and design; Tasmanian participation, workforce coordination and regional opportunities during construction; tourism, hospitality and business events activation during operations; and longer-term flow-on development, visitation uplift and positioning Tasmania for future major projects and investment.

The following outlines this alignment against each of the Strategy's six priorities and identifies the initiatives proposed in the draft Strategy that the Group considers should receive particular emphasis. Where relevant, we also identify how those initiatives could be applied through Macquarie Point to support the Group's shared objectives.

Priority 1 – Unlocking private investment

The Strategy's focus on creating the conditions for stronger private investment aligns with the economic benefits identified in the Statement of Common Purpose, including increased business confidence driving private investment statewide.

The Statement's *Preparing Tasmania* section also identifies the need for a long-term investment prospectus for Tasmania, positioning the State for future capital and talent, while its longer-term city and State transformation focus includes positioning Tasmania for future major projects and investment.

Macquarie Point has the potential to catalyse complementary private investment across hospitality, tourism, events and business events, accommodation, retail and other commercial activity. It also provides an opportunity to strengthen business confidence and demonstrate Tasmania's capability to successfully leverage significant infrastructure investment.

More broadly, the Group considers that major public investment decisions should have a clear focus on return on investment, including the broader economic activity and private investment that public expenditure can catalyse. Different forms of enabling investment can generate significant economic returns - for example, investment in business events can generate returns of around 30:1 through associated economic activity. Government has an important role in creating the conditions for investment by enabling and facilitating private sector activity and removing barriers to investment, with direct public investment targeted where it is necessary to unlock broader economic outcomes.

Among the initiatives proposed by Government under Priority 1, the Group particularly supports those focused on:

- strengthening market-facing investment engagement by improving visibility, closing information gaps and presenting a clearer, more credible proposition to domestic and international investors;
- delivering a coordinated investment facilitation system for major job-creating projects and precincts that supports proponents from initial engagement through to project delivery; and
- ongoing identification and review of statutory, regulatory and procedural barriers as they emerge through the development facilitation process.

Together, these initiatives provide a logical pathway from attracting investment, to facilitating it, to addressing barriers that may prevent it being realised. They align strongly with the Group's focus on leveraging Macquarie Point to strengthen business confidence, stimulate private investment and position Tasmania for future capital and talent.

Macquarie Point provides an immediate opportunity to demonstrate how major public investment can be supported by coordinated investment attraction and facilitation to unlock complementary private investment and commercial activity.

Priority 2 – Accelerating growth and innovation

The Strategy's focus on accelerating growth and innovation aligns strongly with the Statement of Common Purpose's vision for the Precinct to generate lasting economic activity through major events, tourism and hospitality, together with its focus on strong Tasmanian business participation and benefits across the whole State.

An important element of the Statement is demand generation and destination marketing, identified as a critical enabler for success. The Statement recognises that stadium infrastructure alone will not deliver outcomes without sustained demand generation and calls for:

- a robust and funded pipeline of sporting, cultural and business events;
- alignment between venue capability, events attraction and destination marketing activity; and
- continued and strengthened investment in demand generation as new infrastructure comes online.

For Macquarie Point, this creates an opportunity to attract sporting, cultural and business events; increase visitor activity; strengthen year-round and shoulder-season demand; create complementary commercial opportunities; and leverage the Stadium, Precinct and Tasmania Devils to enhance Tasmania's profile.

Business events are particularly relevant in this context. The Statement identifies national and international competitiveness as the shared outcome for the business events sector. Strategically aligned conferences and events can also connect the Precinct with broader opportunities across research, innovation, trade, investment and industry development. Importantly, major business events can have lead times of four to seven years, meaning the work to build the pipeline and secure future events needs to commence well ahead of the Stadium becoming operational. This reinforces the need for demand generation and destination marketing to occur alongside project planning and delivery, rather than commencing once the Precinct opens.

At the same time, Tasmanian businesses need the capacity, capability and competitiveness to capture the demand generated.

During planning and construction, the Statement calls for preparation and development of supply chains and capability, strong participation by Tasmanian contractors and suppliers, and clear procurement pathways.

Beyond construction, it specifically identifies tourism, hospitality and business events activation across Tasmania during commissioning and operations.

Among the initiatives proposed by Government under Priority 2, the Group particularly supports those focused on:

- support for early-stage and scaling Tasmanian businesses to access capital, markets and customers, drawing on partnerships with the private sector and Commonwealth programs.

This initiative directly supports the ability of Tasmanian businesses to grow and capture new economic opportunities.

In addition to this Government initiative, the Group considers demand generation to be critical to realising the Macquarie Point opportunity. For Macquarie Point, this means not only ensuring Tasmanian businesses are positioned to capture opportunities, but also creating and attracting the markets and demand that will support sustainable business growth.

Priority 3 – Lifting productivity

The Strategy's focus on productivity is closely connected to the Statement of Common Purpose's focus on capability, workforce, local content and legacy skills across Tasmania, together with positioning Tasmania for future major projects and investment.

A project of this scale can provide a practical platform through which participating businesses build capability, develop workforce skills, adopt new approaches and strengthen their ability to compete for future work.

The opportunity should therefore not simply be measured by the number or value of contracts secured by Tasmanian businesses. Consideration should also be given to whether participation leaves Tasmania with stronger industry capability and positions Tasmanian contractors, suppliers and service providers to participate successfully in future opportunities.

The same principle applies beyond construction. Increased economic activity around the Stadium and Precinct will require businesses across hospitality, tourism, business events and related sectors to have the capacity and capability to respond efficiently and competitively to increased demand.

Among the initiatives proposed by Government under Priority 3, the Group particularly supports those focused on:

- practical initiatives to lift productivity in Tasmania's largest service sectors, including construction and tourism;
- demonstration programs and shared digital tools to support technology adoption by Tasmanian businesses, particularly small businesses and those in high-employment sectors with limited internal capability; and
- reducing red tape that constrains business productivity and investment.

The Group sees particular value in practical productivity measures that can be applied within the sectors represented by the Group and in reducing barriers that constrain businesses from investing, scaling and responding to new opportunities. Technology adoption also has the potential to strengthen the capability and competitiveness of Tasmanian businesses participating in the project and its broader economic opportunities.

The Group encourages these initiatives to be developed with industry and connected, where appropriate, to major investment opportunities such as Macquarie Point so that project participation contributes to enduring improvements in capability and competitiveness.

Priority 4 – Activating our regions

The Strategy's focus on activating Tasmania's regions aligns directly with the Statement of Common Purpose's shared vision that the Precinct benefits communities across the whole State, not just greater Hobart.

The Statement also identifies a number of intended statewide benefits, including:

- construction jobs across multiple regions;
- supply-chain and local-content opportunities throughout the State;
- increased business confidence driving private investment statewide;
- increased visitation flowing beyond Hobart into regional Tasmania; and
- stronger winter and shoulder-season demand across the State.

Although the Stadium and Precinct are located in Hobart, the economic opportunity is statewide. Regional businesses and workers can participate in construction and professional services, supply chains, food and beverage, tourism, events and business events, transport and logistics and other associated activity.

Capturing these benefits requires regional participation to be considered early and deliberately rather than assessed after major procurement, workforce and investment decisions have already been made.

Among the initiatives proposed by Government under Priority 4, the Group particularly supports those focused on:

- working with industry, councils and communities on the identification of regional strengths, workforce needs, catalytic infrastructure opportunities and land-use planning barriers;
- reviewing and aligning regional partnerships and supporting regional capability and capacity building; and
- improving regional economic, development, liveability and demographic data and projections to support decision-making by government, councils, industry and communities.

These initiatives collectively support a more deliberate approach to regional participation: understanding where opportunities and constraints exist, building the capability required to participate, and ensuring decisions are informed by appropriate regional evidence.

Macquarie Point provides an opportunity to apply this approach by deliberately connecting regional businesses, workers and communities with the economic opportunities generated by a major Tasmanian investment.

Priority 5 – Growing our capability

This is an area of particularly strong alignment with the Statement of Common Purpose.

The Statement identifies **skills, training and workforce development** as a critical enabler and calls for:

- continued investment in training and apprenticeships;
- alignment between industry, training providers and Government; and
- clear visibility of future workforce needs across regions.

It also identifies early visibility of workforce and skills requirements during planning and design, workforce coordination, apprenticeships and training during construction, and a long-term employment and skills legacy during operations.

Through *Preparing Tasmania*, the Statement further identifies the need for updated building and construction strategies focused on statewide capacity and capability and coordinated workforce and skills strategies across sectors and regions.

Tasmania therefore needs sufficient industry and workforce capacity, and the right skills at the right time, to successfully deliver the Stadium and Precinct alongside the State's broader infrastructure and construction pipeline.

This requires early understanding of workforce demand, potential skills shortages and capacity constraints. Project milestones should be connected with workforce planning, training, apprenticeships and traineeships, education pathways and initiatives to increase workforce participation so that capability can be developed ahead of demand.

Importantly, the Statement makes clear that workforce planning cannot stop at construction.

It identifies high-quality employment across construction, operations, hospitality, sport administration and events management, and calls for suitable workforce and skills planning across construction, hospitality, tourism, sport and events.

Among the initiatives proposed by Government under Priority 5, the Group particularly supports those focused on:

- improving the accessibility and currency of public-facing workforce, training, sectoral and regional labour-market data and projections; and
- lifting awareness across employers, providers, communities and young people of the skills and occupations in demand in their region and across the State, and the pathways available to enter them.

These initiatives directly support the forward workforce planning contemplated by the Statement of Common Purpose.

In addition, the Group considers early and coordinated workforce and skills planning to be critical to the Macquarie Point opportunity. Known project milestones should be linked with anticipated workforce and skills requirements, training and apprenticeship pathways, and industry capacity so that Tasmania can build the capability required for construction and longer-term operations ahead of demand rather than responding once shortages emerge.

Priority 6 – Strengthening infrastructure

The Strategy's recognition of infrastructure as an economic enabler aligns strongly with the Statement of Common Purpose.

The Statement identifies **access and connectivity** as a critical enabler for success, including:

- transport solutions that support visitors, workers and events; and
- integration with broader city and regional transport planning.

It also identifies precinct design to ensure maximum economic, social and urban value, transport and visitation uplift as part of longer-term city and State transformation, and the need for transport and access — including the proposed ferry terminal connection — to be prioritised.

For Macquarie Point, this means ensuring the broader enabling infrastructure is planned in a way that supports the movement of workers and visitors, major events, investment and the effective connection of the Precinct with the city and regions.

Among the initiatives proposed by Government under Priority 6, the Group particularly supports those focused on:

- coordinating economic priorities, infrastructure investment and land readiness so that infrastructure decisions support investment, productivity and regional priorities.

This initiative aligns with the Group's view that infrastructure planning should be connected to the economic outcomes it is intended to enable.

In addition, the Group considers access and connectivity to be critical to realising the Macquarie Point opportunity. Transport solutions need to support visitors, workers and events and be integrated with broader city and regional transport planning. For Macquarie Point, this includes ensuring transport and access requirements are considered early and alongside the economic, workforce, visitor and regional outcomes sought from the Precinct.

Collective priorities for the Group

While the Group supports the six strategic priorities as mutually reinforcing, the Statement of Common Purpose provides a clear basis for identifying several areas requiring particular emphasis if Tasmania is to maximise the opportunity associated with major investments such as Macquarie Point:

1. **Workforce and skills readiness** – ensuring Tasmania has sufficient industry and workforce capacity and the right skills at the right time, both to deliver the Stadium and Precinct and to support longer-term operations and economic activity.

2. **Industry capability and competitiveness** – ensuring Tasmanian contractors, suppliers and service providers are well positioned to participate, while using the project to build capability and legacy skills for future opportunities.
3. **Demand generation and economic activation** – ensuring sustained demand generation and destination marketing, supported by a strong pipeline of sporting, cultural and business events capable of generating lasting and year-round economic activity.
4. **Investment facilitation** – leveraging the Precinct to stimulate private investment, strengthen business confidence and position Tasmania for future capital and talent.
5. **Regional participation** – ensuring businesses, workers and communities across Tasmania participate in the opportunities generated by the Precinct and benefit from increased visitation and economic activity.
6. **Access and connectivity** – ensuring transport solutions support visitors, workers and events and are integrated with broader city and regional transport planning.

These priorities are interconnected and should be considered across the full lifecycle of the investment.

Macquarie Point as an early demonstration of the Strategy in action

Taken together, the alignment across the six strategic priorities demonstrates the potential significance of Macquarie Point to Tasmania's broader economic agenda.

Rather than treating economic outcomes as secondary benefits of project delivery, there is an opportunity to identify, plan and measure them from the outset.

The Statement of Common Purpose already establishes a shared vision, commitments, critical enablers and industry involvement across the project lifecycle. This provides a practical foundation for applying the Strategy through Macquarie Point and demonstrating how major infrastructure investment can:

- build the workforce and skills required for successful project delivery while creating capability for future economic activity;
- strengthen the capacity and competitiveness of Tasmanian businesses and supply chains;
- stimulate complementary private investment and commercial activity;
- generate sustained demand through sporting, cultural and business events, tourism and destination marketing;

- support year-round visitation and broader regional dispersal;
- connect regional businesses, workers and communities with economic opportunities;
- improve access and connectivity; and
- position Tasmania for future major projects, investment and talent attraction.

The Macquarie Point Precinct Industry Group provides an existing cross-industry mechanism to support this work. The Statement of Common Purpose commits the Group to providing practical and solutions-focused advice, sharing intelligence, risks and opportunities across sectors, coordinating industry positions and ensuring industry is actively involved in delivery.

The Macquarie Point Precinct Industry Group would welcome the opportunity to partner with Government through the refinement and implementation of the Strategy, particularly in relation to the Macquarie Point opportunity. A dedicated Government project facilitator working with the Group and relevant delivery agencies could provide a practical mechanism to coordinate and accelerate action across investment, workforce and skills, industry capability, demand generation, infrastructure and regional participation.

As an immediate opportunity, Government, the Group and relevant delivery agencies could work together to identify a focused set of actions and measurable economic outcomes associated with Macquarie Point, including:

- Tasmanian business and supply-chain participation;
- workforce, apprenticeships, training and skills development;
- industry capability and productivity;
- private investment catalysed;
- sporting, cultural and business event activity;
- visitation, regional dispersal and seasonal demand; and
- regional business and workforce participation.

This would give practical effect to the Strategy's emphasis on measuring outcomes rather than activity and provide a practical example of coordinated industry and Government action around a significant, time-bound investment.

Success should therefore be measured not only by the delivery of the Stadium and Precinct, but by the lasting economic capability and opportunity created for Tasmania.

Conclusion

The Macquarie Point Precinct Industry Group supports the development of a whole-of-economy strategy that provides greater alignment across Tasmania's investment, infrastructure, workforce and economic development priorities.

We encourage Government to strengthen the final Strategy through a clearer long-term economic ambition and a stronger connection between major infrastructure investment and broader economic outcomes.

Major infrastructure should not simply be delivered in Tasmania; it should be deliberately leveraged to build Tasmania's economy.

Kelly Walker
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On behalf of the Macquarie Point Precinct Industry Group