

AEDA Annual Report

FY 2024/2025



Acknowledgment of Country

Adelaide Economic Development Agency tampendi, ngadlu Kurna yertangga banbabanbalyarnendi (inbarendi). Kurna meyunna yaitya mattanya Womma Tarndanyako. Parnako yailtya, parnuko tappa purruna, parnuko yerta ngadlu tampendi. Yellaka Kurna meyunna itto yailtya, tappa purruna, yerta kuma burro martendi, burro warriappendi, burro tangka martulyaiendi. Kumarta yaitya miyurna iyangka yalaka ngadlu tampinhi.

The Adelaide Economic Development Agency acknowledges that we are located on the traditional Country of the Kurna people of the Adelaide Plains and pays respect to Elders past, present and emerging. We recognise and respect their cultural heritage, beliefs and relationship with the land. We also extend that respect to visitors of other Aboriginal Language Groups and other First Nations.



Adelaide Fringe
Credit: joeyjoenes

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AFL Gather Round

Credit: South Australian Tourism Commission

Adelaide Economic Development Agency

The Adelaide Economic Development Agency (AEDA) was established as a subsidiary of the City of Adelaide under Section 42 of the *Local Government Act 1999 (SA)* and commenced operating on 18 January 2021.

AEDA is governed by a Charter that states its purposes and objectives are to:

- Accelerate economic growth in the City of Adelaide by attracting investment, supporting businesses and fostering the growth of festivals, events, visitors, students and residents.
- Promote the City of Adelaide as a destination and 'magnet city' by increasing its visitation and use by residents, workers, visitors and the public.
- Position Rundle Mall as South Australia's premier retail and commercial shopping precinct to sustain retail, business and economic viability.
- Ensure the Agency operates within the terms of its Charter and the *City of Adelaide Strategic Plan 2024-2028*.

Among the Agency's functions are to:

- Work collaboratively with the state government, strategic partners, peak bodies and key stakeholders to position the City of Adelaide as an attractive investment opportunity for commercial and residential property development.
- Support the growth and development of existing businesses and attract new businesses, industries and entrepreneurs to establish in the City of Adelaide.
- Promote and market the City of Adelaide to local, interstate and international visitors and investors.
- Position and promote the City of Adelaide as Australia's premier festival and event destination, with the aim of increasing visitation and investment.
- Support growth of the visitor economy by attracting international students, festivals, events, conferences, conventions and exhibitions.
- Activate, promote and market Rundle Mall, and develop mainstreet precincts as commercial hubs of economic, cultural and social significance.

Chair's Foreword

As chair of the Adelaide Economic Development Agency (AEDA), I am pleased to present the *2024/25 Annual Report*. This year's report is significant for me because it marks my first year as Board Chair and shows the Agency's commitment to delivering activities that support the business community and contribute to the city's economic vibrancy.

I want to begin by congratulating AEDA's outgoing Chair, Nikki Govan. Nikki played a pivotal role in leading the Agency, and the city more broadly, through the challenges associated with COVID-19 recovery. Her contributions as the inaugural Chair have left a lasting impact on the city, and the Board recognises her exceptional impact.

In reviews of AEDA, it was recommended that the City of Adelaide develop an Economic Development Strategy which, following Council's endorsement, has enabled the Agency to complete its strategic plan. This plan shows a commitment to strengthening the city's economy. It articulates how we will promote the city, support events and tourism, champion education, enhance Rundle Mall's retail appeal, and collaborate closely with the City of Adelaide and other partners.

In 2024/25, AEDA supported 86 investment and business growth opportunities representing a potential of 3,860 jobs, supported more than 40 events and festivals that brought 5.7 million attendees to the city, and promoted more than 115 city businesses through destination marketing campaigns. AEDA also hosted the third ADL Fashion Week and fourth AEDA Business Summit to great success.

Significant time and effort went into our business planning process. Support from the business community was heartening during the Council's budget consultation process for increasing AEDA's funding. We have started discussions with the Council about future funding models and the appropriate level of resourcing for AEDA so that it has scope to increase its impact even further.

As custodians of Rundle Mall, we were pleased to see spending grow by six per cent to \$1.5 billion. The precinct's strip vacancy rate was 3.4 per cent in the last quarter of 2024/25—the lowest among major mall strips in the country and a remarkable achievement given Adelaide's changing retail landscape.

As an agency led by a skills-based Board, we are fortunate to have the input of key professionals. This year, the Board welcomed Emma Kardachi, and Denise von Wald and Tim Last were re-appointed. I also want to take this opportunity to sincerely thank all the wonderful Board members for their ongoing commitment and professionalism, General Manager Greg Ratsch for all his efforts and contributions, Executive Managers and the whole AEDA team that proudly work so hard to make Adelaide an even better place to be.

Adelaide's economy is in good shape as evidenced by more jobs, more businesses, a vibrant events calendar, strong demand for hotel rooms and continued property demand. However, there are challenges like investment by competitors in suburban shopping precincts, hybrid working keeping people in home offices and out of the city and a need for even stronger consumer spending. We will continue to proudly advocate for and champion our beautiful city to make the most of our opportunities and address our challenges.



Steve Maras
(Chair)

The Board

The Agency is governed by a skills-based Board of Management. The Board includes expertise and experience in hospitality, property development, placemaking, marketing, investment, retail, events, and tourism sectors.

During the year, the following Board changes occurred

- Nikki Govan's term as the inaugural chair concluded on 17 January 2025, and was succeeded by Steve Maras from 18 January 2025.
- Emma Kardachi was appointed to the Board on 26 November 2024, with her term to conclude on 30 June 2027.
- Denise von Wald and Tim Last were reappointed to the Board until 30 June 2028, following the expiration of their terms on 30 June 2025 and 31 May 2025 respectively.
- Matt Poblocki was reappointed to the Board on 13 August 2024, but resigned on 22 May 2025 due to changing work arrangements.
- Jim Kouts was appointed Deputy Chair by the Board at its 12 February 2025 meeting until the expiration of his term on 30 June 2026.
- James Black was reappointed to the Board as the Advisory Committee Representative for a one-year term, commencing 12 March 2025.

2024/2025 AEDA Board attendance

Board Members	No of meetings eligible to attend	No. of meetings attended
Steve Maras	9	8
Lord Mayor Jane Lomax-Smith	9	8
Denise Von Wald	9	9
Jaimee-Lee Charlton	9	7
James Black	9	8
Jim Kouts	9	8
Tim Last	9	8
Matt Poblocki	7	7
Nikki Govan	4	4



Jim Kouts
(Deputy Chair)



James Black
(Advisory
Committee
Representative)



Jaimee-Lee
Charlton



Emma Kardachi



Tim Last



Dr Jane
Lomax-Smith
AM
(Lord Mayor)



Denise von
Wald

The Advisory Committee

The Charter requires an Advisory Committee (the Committee) to be formed to provide a two-way mechanism for city businesses, mainstreet associations, precincts, and other stakeholders to exchange information and raise matters within AEDA's functions and powers.

AEDA Advisory Committee members for 2024/25

- James Black
- Alfredo Cabada (from February 2025)
- Lauren Giorgio
- Leah Grantham (until October 2024)
- Nikki Hamdorf (Precinct Group Representative, from November 2024)
- Jasmin Ilic (from February 2025)
- Angela Maglieri (from May 2025)
- Tim Pozza (Chair, until April 2025)
- Mirella Romano (from February 2025)



Corporate Governance

During 2024/25, the Board endorsed its first strategic plan as required under Section 6.1 of its Charter.

The *AEDA Strategic Plan 2024/25 – 2028/29* (the plan) was completed following the Council's endorsement of the *City of Adelaide Economic Development Strategy*. The AEDA Strategic Plan articulates AEDA's obligations—as specified in the *City of Adelaide Economic Development Strategy*, the AEDA Charter and the *City of Adelaide Strategic Plan* and addresses matters relating to governance and operations.

Progress against Strategic Plan metrics can be found in **Appendix 1**.

Board Review

The Charter requires the Board to undertake an annual review of its performance. AEDA administration canvassed the views of Board Members through a survey and collated the results.

The findings of the review were positive, with the main findings being:

- The role of the Board is well understood by members.
- The composition and nature of the Board's membership are strengths.
- The Board has a vision, purpose and strategy, but would benefit from a reporting process that aligns to the plan.
- There are risk management processes in place, however, there are opportunities for the Board to focus further on this.
- The processes and systems are generally adequate.
- There could be better use of the Advisory Committee.
- The Board has a constructive culture, solid processes, adheres to confidentiality and maintains a mutually respectful relationship with administration.
- The Chair and the General Manager are effective in discharging their roles and responsibilities.

Proposed actions responding to observations made by Board members through the review are to:

- Identify opportunities to streamline the Board and Advisory Committee selection processes.
- Develop a reporting process that aligns with the plan following its adoption.
- Include a list of emerging challenges section in the General Manager's report to each Board meeting.
- Identify opportunities to seek the input of the Advisory Committee.
- Differentiate between agenda items requiring a board decision, and those presented for early input or workshop discussion.
- Identify opportunities where the Board can utilise their networks to progress the objectives of the Agency.

AEDA Reviews

Implementation of the recommendations made in the reviews of AEDA undertaken by Deloitte and KPMG in 2023 continued during the year. Thirty-five of the 36 recommendations have now been addressed. The one outstanding recommendation relates to the development of a long-term financial plan for the Agency. The council is progressing this matter.

Annual Report

Throughout the 2024/25 financial year, AEDA delivered initiatives in line with its core function of driving economic activity in Adelaide and North Adelaide.

These activities and initiatives were delivered in conjunction with AEDA's 2024/25 *Business Plan and Budget*, which was built around four strategic focus areas: **Business, Investment & Residential Growth, Visitor Growth, Brand and Marketing** and **Rundle Mall**.

AEDA manages the Rundle Mall precinct and engages with retailers and other parties to deliver a diverse range of events, activations and promotions. These aim to attract visitors, add vibrancy and increase dwell time to drive retail growth and economic outcomes.

AEDA also advocates on behalf of Rundle Mall Levy payers for initiatives and outcomes that enhance Rundle Mall's position as South Australia's premier shopping destination.

AEDA's 2024/25 *Business Plan and Budget* outlines initiatives and actions for each strategic focus. Delivery against these initiatives and actions has been included in **Appendix Two**.



Colours of Asia

Rundle Mall

Financial Summary

AEDA Income Summary	Original 2024/25 Budget (\$'000)	2024/25 BQ3 (\$'000)	2024/25 Actual (\$'000)
AEDA contribution from CoA	8,159	8,060	7,711
Strategic project funding CoA	233	733	702
Other grants, subsidies and contributions	-	-	15
Rundle Mall levy	4,017	4,017	4,049
User charges	400	620	663
Reimbursements	-	-	-
Other income	-	-	-
Total income	12,809	13,430	13,140
AEDA Expenditure Summary	2024/25 Budget (\$'000)	2024/25 BQ3 (\$'000)	2024/25 Actual (\$'000)
Business, investment and residential growth	2,976	3,047	2,774
Visitor growth	3,267	3,753	3,689
Brand and marketing	2,127	2,113	2,044
Rundle Mall marketing and events	2,486	2,586	2,351
Rundle Mall operations	1,953	1,904	1,911
Total expenditure	12,809	13,403	12,769

Business, Investment & Residential Growth

An environment that attracts investment, supports new businesses to start, existing businesses to grow and increases the city's population.

City Indicators

- Job numbers in the city increased 1.8 per cent to 172,652.
- International student enrolments in South Australia decreased by 2 per cent to 43,043.
- The number of city businesses increased by 1.25 per cent to 12,717.
- Resident numbers in the city increased by 4.05 per cent to 29,118.

Investment Support

There was a strong level of investment and business growth enquiries and opportunities during the year, with 86 leads supported, representing a potential 3,860 jobs. Eighteen businesses received support through AEDA's Welcome to Adelaide initiative, which provides assistance with site selection, data to inform their business case, promotional opportunities and welcome packs to help businesses transition their staff into the city. The program supported the relocation or creation of 1,060 jobs.

Support has also been provided to numerous enquiries regarding Purpose Built Student Accommodation and to the City of Adelaide to progress its Adaptive Reuse City Housing Initiative.

Data & Insights

Demand for AEDA's data and insights continued to rise, with 319 requests received. Use of the data webpages also increased, with 6,369 users, 16,261 views, and an increase in the average time spent on the site. Three industry briefings attended by more than 400 people were held over the year. These were:

- Data4Lunch Sustainable Futures where AEDA partnered with the City of Adelaide and JLL to discuss the interconnection between sustainability and business.
- Data4Lunch Fact vs Fiction where AEDA partnered with Economy.id and AEDA Marketing to dispel common misconceptions about the city's economy.
- AEDA also partnered with the Property Council Office and CBRE for their Office Market Report breakfast event in February 2025.



Gaming Sector

In the 2024/25 financial year, AEDA strengthened Adelaide's games and interactive media sector through targeted investment, capability building and ecosystem development. The third round of AEDA's Games Plus Support Program supported 12 early-stage developers with funding, mentoring, and marketing guidance at the Games Plus co-working space. Four studios were supported to participate in major events, including PAX Australia, Games Connect Asia Pacific (GCAP), SXSW Sydney, and BitSummit (Japan), which provided global exposure and pitching opportunities. AEDA's support allowed the South Australian Games Association to host more than nine industry events with 943 attendees. AEDA also supported SAGE (SA Game Exhibition), which attracted more than 3,000 attendees and 35 exhibitors over two days.

Four active leads are now being pursued to attract games development companies to Adelaide.

Strategic Partnerships Program

AEDA, through its Strategic Partnerships Program (SPP), provides funding to external organisations to stimulate economic activity across multiple sectors within the city. It establishes new partnerships to accelerate economic growth and expands existing collaborations by building on previously funded projects.

AEDA's 2024/25 strategic partners were

- **Renew Adelaide**
 - Eighteen new ventures launched and 11 graduated ventures.
 - Activated 2,705sq m of space.
 - Created 131 jobs.
 - Generated approximately \$4.43 million in annual turnover.
- **Business Events Adelaide**
 - Secured 149 events, which supported 348,984 bed nights and 7,896 jobs.
 - Delivered an economic impact of \$676 million.
- **Study Adelaide**
 - Delivered its Global Familiarisation Program for education agents, including 56 visiting from other countries.
 - Agents reported a 72 per cent improvement in their knowledge of Adelaide.
 - Increased confidence in recommending Adelaide as a study destination
- **MTP Connect**
 - Delivered the Global Navigator program.
 - Supported 10 emerging health tech businesses aim for global expansion.
- **_SouthStart**
 - Launched its MASTERMIND workshop series.
 - Prepared 10 businesses for seed-stage investment.
- **ThincLab**
 - Delivered the ThincSeed program to 17 early-stage businesses.
 - Assisted participants in raising seed capital and connecting with private equity investors.

Precinct Groups

AEDA maintained support for precinct groups through the Mainstreet Development Program, as the City of Adelaide reviewed its broader approach to economic activity, engagement with, and activation of precincts. Initiatives delivered by precinct groups included activating West Village through the Fringe Festival, collaborating with Renew Adelaide to address vacancy rates on Hindley Street, the Ebenezer Night Markets and the Easter Trail on Melbourne Street.

Visitor Growth

Visitors have an enjoyable, vibrant and dynamic city experience so that they are encouraged to return and become ambassadors for Adelaide as a destination of choice.

City Indicators

- City hotel occupancy increased by three percentage points to 73 per cent.
- Bed nights demand rose from 1.88 million to 2.04 million.
- Business event delegates rose by 11.2 per cent to 58,924.
- Direct tourism jobs increased by 4.25 per cent to 8,169.

Events & Festivals Sponsorship Program

AEDA continued to provide financial support to event and festival organisers.

The Events and Festivals Sponsorship Program provided \$1.775 million in funding to support 20 events and festivals, which collectively attracted more than 5.6 million attendees to the city. These events contributed an estimated 882,178 visitor bed nights and generated more than \$470 million in gross economic impact.*

The Commercial Events and Festivals Sponsorship Program provided \$462,500 in funding to support 22 events and festivals, which collectively attracted more than 1.5 million attendees to the city. It resulted in an estimated \$85 million in attendee expenditure.

Product Development

AEDA has worked to expand the city's tourism offerings by identifying product gaps and pursuing opportunities for investment, in line with tourism trends and the city's strengths. Initiatives included:

- Working with cultural institutions along North Terrace to identify opportunities to increase visitation share. It is anticipated that the opening of the new Visitor Experience Centre in 2026 will generate a natural increase in foot traffic within the precinct.
- Supporting CBD businesses and strengthening Adelaide's tourism offering through the Tourism Product Accelerator Program, in partnership with Tourism Accelerator. Through this initiative, 10 city businesses were given an opportunity to develop new, commissionable tourism products ready for promotion, including to international buyers. The program successfully delivered 18 new experiences that broadened the range of bookable products available in the city.
- Undertaking a project to identify national and international tourism products and concepts suitable for the city. The project focused on opportunities that were permanent, available year-round, aligned with global tourism trends, and complemented Adelaide's identity, existing attractions and festival calendar. In partnership with consultants Left Bank Co. and REMIX Summits, several potential investment and collaboration opportunities were identified. Work is ongoing to further develop these concepts to strengthen Adelaide's visitor economy and enhance the city's appeal to local, interstate and international audiences.

Visitor Information Services

This year, close to 42,000 people engaged with the Visitor Information Service, which is run by AEDA. Around 30,000 people used the Visitor Information Centre, while the remainder accessed initiatives such as City Guides, Adelaide Greeters, Cruise Ship Meet and Greet Programs, the Mobile Visitor Information Service and Adelaide Town Hall Tours.

Three information sessions, as well as multiple familiarisations, were facilitated to upskill the Centre's 60 volunteers and encourage visitors to utilise the services of operators across the city. Cross-collaboration took place with neighbouring councils and familiarisations were organised to upskill their volunteers' knowledge of city experiences.

Discussions have continued with the State Library of South Australia regarding the use of the Institute Building as the location for the new Visitor Experience Centre. Arterial has been contracted to lead the design work.



Events

AEDA showcased Adelaide and its tourism operators at two major industry events—Tourism Australia's largest annual tradeshow, the Australian Tourism Exchange, and the Australian Tourism Export Council's Explore South Australia event. Across both events, AEDA met with 115 inbound tour operators, wholesalers, online travel agents and retail travel agents to champion Adelaide.

More than 60 tourism operators attended AEDA's Visitor Economy Update at U-City in February. The event included information on tourism trends, South Australian Tourism Commission (SATC) activities, AEDA's Visitor Economy Guiding Framework, and destination marketing.

AEDA continues to work with Business Events Adelaide to attract conventions, business events and incentive travelers to Adelaide and to support the welcome and dispersal of delegates into the city.



Advocacy and Coordination

AEDA is recognised by SATC as the tourism organisation representing Greater Adelaide in the absence of a formal metropolitan Adelaide governance structure. AEDA's General Manager sits on the SATC Regional Chairs' Group, and the AEDA Tourism Industry Development Advisor serves as Greater Adelaide's Regional Tourism Manager in lieu of an official representative for the region. AEDA has co-driven the development of a Destination Plan for Greater Adelaide with SATC. Over the past 12 months, a greater focus has been placed on working collaboratively with metropolitan councils that have an interest in building the tourism sector.

AEDA, in collaboration with the Western Adelaide Tourism Alliance, held an Australian Tourism Data Warehouse workshop called Enhancing Your Event Listing. The workshop was specifically aimed at businesses doing activations for the British & Irish Lions Rugby Tour and beyond.

To assist city businesses in crafting SA Tourism Award submissions, AEDA, in conjunction with TiCSA, supported eight city organisations with exclusive one-on-one mentorship and feedback on their submissions.

AEDA, in conjunction with Big Red Group, Get Your Guide and Tourism Accelerator, facilitated a workshop attended by 15 participants on how to leverage working with online trade partners to drive sales and maximise exposure.

Brand & Marketing

The voice of the city to consumers through Experience Adelaide and to businesses as the Adelaide Economic Development Agency.

City Indicators

- City spend increased 3.4 per cent to reach \$4.2 billion.
- Average daily visitors dropped 10.1 per cent to 371,250.
- Adelaide brand health metric increased .05 points to 6.39.

Digital and Social Media Channels

Experience Adelaide website received 1.64 million views, with the number of leads generated increasing by six per cent to 94,500. Enhancements to the AEDA website saw a 20 per cent increase in users and a 10 per cent increase in user engagement. The What's On eDM is distributed to 135,325 subscribers weekly and the City Business eDM has 8,276 subscribers.

Chihuly Trail

AEDA initially supported the attraction efforts of the Adelaide Botanic Gardens & State Herbarium to bring the exclusive Chihuly *Garden Cycles* exhibition to Adelaide by providing economic data to support its business case. During the exhibition, AEDA developed the Adelaide Celebrates Glass Trail, an online map and landing page featuring glass- and botanical-themed products and experiences from 14 city businesses. The trail encouraged both locals and visitors to explore Chihuly-related offers across the city and attracted more than 15,300 visits, with strong positive feedback from participants, partners, and visitors.

See for Yourself Campaign

The See for Yourself campaign targeted 22–49-year-olds across Adelaide to challenge perceptions that the city is boring and sleepy in winter. The campaign profiled more than 115 businesses and generated more than 11,900 visits to the SeeADL.com.au landing page, converting to 2,465 leads for city operators. The paid advertising resulted in a reach of 4.7 million impressions.



AEDA Business Summit

The sold-out 2025 AEDA Business Summit was attended by more than 450 people. Keynote speakers included The Demographics Group Co-Founder and Director Simon Kuestenmacher on demographic shifts, REMIX Summits Co-Founder Peter Tullin on the visitor experience economy, and Bree Whitford-Smith from Rising Sun Pictures who discussed Adelaide's role in the global visual effects industry. Premier Peter Malinauskas joined a panel discussing Adelaide's growth opportunities along with SA Productivity Commissioner Adrian Tembel, CMAX Clinical Research Chief Executive Jane Kelly and Qinetiq Chief Strategy Officer Rebecca Humble. The event, sponsored by Adelaide University, emphasised innovation, investment and Adelaide's global positioning.



Winter Events Campaign

The 2025 Winter Events Campaign highlighted festivals that occurred in the traditionally quieter winter months, such as Tasting Australia, DreamBIG Children's Festival, Adelaide Cabaret Festival, Cabaret Fringe, Viking Fest and Illuminate Adelaide. The campaign aimed to increase the number of people visiting the city and encouraged spending on hospitality, accommodation, and entertainment. More than 6,000 leads were generated for featured events.



ADL Fashion Week

The third ADL Fashion Week was held from 11-13 October 2024. More than 2,200 tickets were sold across 40 events, marking an increase of 12 per cent increase in ticket sales on 2023.

ADL Fashion Week debuted its central hub, The Loft at the Hotel Richmond, as a destination for events such as the SAFIA (South Australian Fashion Industry Association) industry breakfast, where local brands showcased and retailed their products, along with interstate designers interested in testing the Adelaide market.

Feedback from industry and participants was overwhelmingly positive, with a 90 per cent satisfaction rating and Net Promoter Score of eight out of 10 for the event, via intercept and online survey.

2,200+

Tickets sold

90%

Satisfaction rating



Rundle Mall

Rundle Mall, the State's premier retail and commercial shopping precinct, energises city life and enriches the Adelaide experience.

City Indicators

- Rundle Mall spending rose six per cent to \$1.5 billion.
- Rundle Mall proportion of all city spend was 57 per cent.
- Rundle Mall Precinct vacancy rate dropped from 17.8 per cent to 11 per cent.
- Tourism and entertainment expenditure increased by 16 per cent.

AEDA administers the Rundle Mall differential separate rate for the purposes of managing, operating, and marketing the Rundle Mall Precinct. As the custodian of the Rundle Mall brand, AEDA advocates on behalf of stakeholders to deliver initiatives and outcomes that enhance Rundle Mall's position as South Australia's premier shopping destination.

Events

ADL Fashion Week

ADL Fashion Week positioned the city as South Australia's centre of fashion, providing shopping offers, exciting pop-ups and unique in-store experiences. Activation highlights included Jardin de Mall that featured Rundle Mall's spend-and-win activation, and pop-up activations from The Speakeasy Hotel, Gelato Messina, R.M.Williams, Have You Met Charlie and Katya Komarova.

More than 457,000 visitors were recorded in Rundle Mall during ADL Fashion Week, a six per cent increase compared to the previous four weekends.

Black Friday

Rundle Mall achieved record-breaking spend and foot traffic results on Black Friday in 2024. AEDA actively promoted Rundle Mall as Adelaide's premier shopping destination and the only shopping centre to stay open until midnight for Black Friday. David Jones and Rundle Mall City Sessions provided music to help boost the mood across the four days. City-wide expenditure during Black Friday 2024 exceeded \$23.5 million, making it the biggest spending day in the City of Adelaide on record. Total spending on Black Friday (Friday, 29 November) alone increased by six per cent, compared to Black Friday in 2023. Expenditure was up 52 per cent compared to the 12-month average for Fridays.

Christmas

Rundle Mall's Christmas campaign kicked off in early November with the launch of decorations and the Santa Course, run in conjunction with the City of Adelaide and Father Christmas' arrival to the Mall on National Pharmacies Christmas Pageant day.

Rundle Mall also unveiled its 12 Days of Christmas campaign, which aimed to encourage people to visit the Mall regularly before Christmas. City-wide spending in December 2024 reached \$421 million, up 12 per cent from December 2023, making it the highest total spend in one month on record.

MallFest

MallFest ran during the festival season in February and March. Trading hours were extended until 6:00 pm for five consecutive Saturdays (22 February to 22 March), and a curated program of street performers entertained shoppers along the Mall. Activations from Mollydooker, Svago Cucina and DJs every Friday supported the activation. Weekend activity was up four per cent compared to Fringe 2024 and up 14 per cent compared to the 12-month weekend average.

Colours of Asia

From Friday 21 to Sunday 23 March, Rundle Mall hosted the inaugural Colours of Asia Festival, hosted by Asia Oasis. Sixteen vendors served authentic street food, while live performances, traditional dance and music put culture in the spotlight. The event contributed to the highest foot weekend traffic ever recorded (680,000 between Friday and Sunday), with activity up 47 per cent compared to the 12-month weekend average.

Gather Round

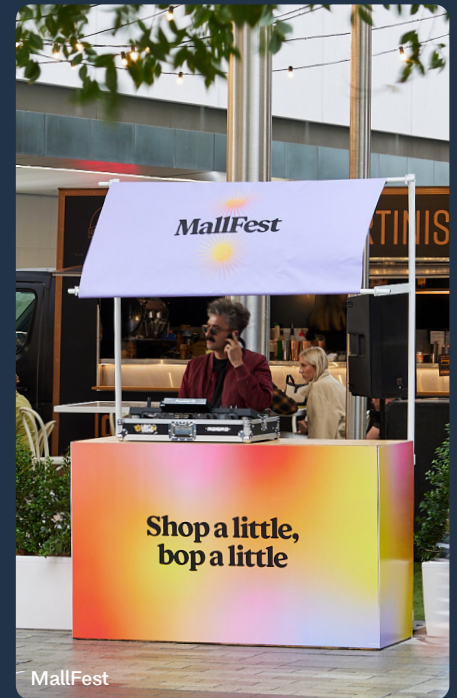
The energy of the 2025 AFL Gather Round was felt in Rundle Mall where fans were offered a line-up of footy-themed activations, entertainment, and shopping experiences. Extended trade until 6:00 pm on Saturday, 12 April, gave people more time to shop, explore and enjoy the festivities. More than 744,000 people visited the Mall over Gather Round, with visitation up nine per cent compared to Gather Round 2024.

Urban Kitchen

As part of Tasting Australia, Urban Kitchen transformed Rundle Mall into a vibrant culinary hub. This year's expanded program included new masterclasses from Rundle Mall businesses. Urban Kitchen was once again a sellout, with 1,034 tickets sold across the 10-day program.

City Sessions

The Rundle Mall City Sessions live music program, delivered in partnership with the City of Adelaide and Adelaide UNESCO City of Music, featured 113 performances across 18 genres. The program highlighted a mix of mostly South Australian established and emerging artists.



Partnerships & Activations

Rundle Mall delivered 393 activations—generating \$574,266.25 in income—which exceeded the budget for the financial year. Existing concessions such as Flower Depo and Jonny's Popcorn continued to perform strongly, while Crushes was introduced as a new concession. Key brand activations included Swatch, Tesla, the Royal Australian Mint, KPMG/Department of Transport, Lumo Energy, Chemist Warehouse, AFL Store, Farmers Union Iced Coffee, CC's Chips and Mollydooker Wines. Major campaigns with AFL, Suncorp Super Netball (SSN) Netball, Women's Big Bash League (WBBL) 10, SATC for LIV Golf, and McDonald's/NOVA further enhanced Rundle Mall's reputation as South Australia's leading destination for brand experiences and activations.

Rundle Mall's partnership with Gathered Market strengthened over the year, with 11 market days delivered, including two Friday markets to support late-night trade.

Appendix 4 to this report provides the Rundle Mall Marketing, Events and Activations calendar for 2024/25.

Brand Attraction

Rundle Mall welcomed several new brands and flagship stores, including Glassons, Sportsgirl and The Hourglass, further strengthening its retail mix. In Q4 FY 2024/25, the precinct's strip vacancy rate was 3.4 per cent—the lowest among major mall strips in the country. The Agency heightened awareness of the Mall through a partnership with *Inside Retail* and meetings with national and international brands considering an expansion into Adelaide.

Rundle Mall Public Relations

Rundle Mall generated over \$59 million in public relations value through targeted media pitches, events, campaigns and organic editorial coverage. This positioned the Mall as South Australia's premier shopping destination and a compelling investment opportunity for domestic and industry audiences.

Charles Street Upgrade

AEDA worked alongside the City of Adelaide on the \$5.9 million upgrade of Charles Street, which was completed in February 2025. AEDA engaged with stakeholders throughout the project to ensure it met the needs of the precinct. Charles Street has now been transformed into a high-quality pedestrian link, and is a key arterial connector linking the North Terrace cultural boulevard to Rundle Mall.





AFL Gather Round in Rundle Mall

Appendix 1:

2024/25 to 2028/29 Strategic Plan KPIs

AEDA Performance Against 2024/25 Business Plan & Budget

Growing the Visitor Economy

Strategic Plan Measures	Indicator/Note	Benchmark	Year 1 YTD	Benchmark Note
Increase in spending across the CBD and North Adelaide	Baseline: 12.33m (2023/24) Source: Economy.id (Tourism Visitor Summary) – using Tourism Research Australia data	\$12.33 million	No update	Tourism Research Australia (accessed via Economy.id) combined International Visitor Nights + Domestic Visitor Nights + Domestic Daytrips
An enhanced year-round events calendar, with experiences found throughout the city	Australian Tourism Data Warehouse listings (ATDW)	1,212	1,215	2023 calendar year
Grow as Australia's festival capital	Percentage of interstate respondents who associate festivals with Adelaide when compared to other capital cities (YTD average)	26%	28.40%	Average for 2023 calendar year
Grow the number and scale of business events hosted each year	Business Events Adelaide—number of business events	164	140	2024 calendar year
	Business Events Adelaide—number of attendees	56,218	68,463	2024 calendar year
Grow the number of 4- and 5-star and boutique hotel beds	CoStar—Hotel inventory by class	3,242	3,256	2024 calendar year ⁴
Increase the number of airport arrivals and demand for city accommodation	Adelaide Airport (AAL)—Total traffic volumes	8,272,940	8,630,000	2023 calendar year
	STR—Hotel rooms booked	1,817,760	1,946,466	2023 calendar year
Invest in Adelaide Visitor Information Centre tourism assets to increase visitation and improve visitor experience	This is a binary statement, so no longitudinal indicator			
Deliver economic data and insights to our business community	Binary indicator Y/N	Yes	Yes	

Activating Rundle Mall & Precincts

Strategic Plan Measures	Indicator/Note	Benchmark	Year 1 YTD	Benchmark Note
Increase in spending across the CBD and North Adelaide	Spendmapp by Geografia (total daily aggregate)	\$3.99 billion	\$4.18 billion	2023 calendar year
\$150 million of capital investment committed to the precinct	Cumulative count of development applications and capital works	n/a	\$272.292 million	n/a
Improvement to Rundle Mall business sentiment	AEDA Data & Insights Rundle Mall Trader Business Confidence Survey	50	64	Mid 2024
Increase in foot traffic across the CBD and North Adelaide	Kepler Analytics, City of Adelaide multizone foot traffic, unique visitors	138.8 million	130.6 million	2023 calendar year

City Brand and Marketing

Increase the brand health metric for Adelaide as a destination to visit to 7.5/10	Commissioned research	6.34	6.39	Verian commissioned research in 2024
Deliver marketing and promotional strategies to share Adelaide's unique attributes and emerging opportunities	Binary indicator	n/a	yes	n/a
Increase in foot traffic across the CBD and North Adelaide	Kepler Analytics, City of Adelaide , multizone foot traffic unique visitors	138.8 million	130.6 million	2023 calendar year
An increase in the number of new businesses and investment in the City	Number of businesses	12,560	12,717	2023 calendar year
	Value of investment (development applications value)	\$848 million	\$732 million	FY 2022/23
Improvement to AEDA brand sentiment	Commissioned research	Not funded in budget - unable to measure		

AEDA Governance and Operations

Opportunities and issues identified in annual governance review are addressed	Response to outcomes of annual governance review	n/a	Underway	n/a
An approach to funding that supports multi-year planning is applied		No	No	
City of Adelaide Culture Survey results	Culture Amp - Engagement measure	66%	59%	Culture Amp August 2024
Proportion of job vacancies filled on first approach to market	Taleo	100%	100%	
Delivery of Agency priorities through strategic partnerships	Investment into SPP	Yes	Yes	
Regular information on qualitative and quantitative business needs and opportunities provided to the Board		Yes	Yes	

Appendix 2:

2024/25 Business Plan & Budget KPIs

AEDA Performance Against 2024/25 Business Plan & Budget

Business, Investment & Residential Growth

Key Performance Indicator	Status	Measure	Actual	Difference
Fifty inward investment proposals/local expansions supported with at least 1,500 jobs	C	50	86	+36
Increase of bookable tourism experiences in the city	C	Strategic project to identify new experiential tourism product completed. Discussions with potential operators commenced.		
More than 30 vacant shopfronts/premises activated	PC	30	20	-10
Deliver three industry briefing events	C	3	5	2
Outcomes from collaborative partnerships MTPConnect; _SouthStart and University of Adelaide/Thinclab to support small businesses to grow and scale	C	Programs completed and supported 36 start-up and scale-up businesses		
Five projects and market interventions to support emerging industries in the city	C	5	10	5
Support and facilitate six networking/knowledge transfer events for businesses	C	6	18	12

Visitor Economy

Key Performance Indicator	Status	Measure	Actual	Difference
Delivery of the new Experience Adelaide Visitor Centre	A	-	Underway	n/a
Twenty new bookable city tourism products and experiences	PC	20	18	-2
Eight training sessions with Visitor Information Centre volunteers and staff	C	8	9	1
Visitor and community sentiment index (to be developed)	C	n/a	84	n/a

Key: C = Complete PC = Partially Complete A = Active R = Removed

Brand and Marketing

Key Performance Indicator	Status	Measure	Actual	Difference
10 per cent over the 2023/24 measure of \$2.2 million in media mentions (advertising space rate), with reference to AEDA. Maintain a variance of 85–95 per cent neutral and/or positive sentiment of media mentions.	C	\$2,420,000	\$3 549 775	\$1,129,775
Increase the brand health metric for Adelaide as a destination to visit to 6.5/10. (Currently 6.35)	A	6.5	6.39	-0.11
Total city expenditure above \$4.45b	C	\$4.450 billion	\$4.65 billion	+\$200 million

Rundle Mall

Key Performance Indicator	Status	Measure	Actual	Difference
Demonstrate uplift in market share and foot traffic across three core campaigns	C	3	3	0
Five major brands committed to Rundle Mall	C	5	8	+3
Two public realm infrastructure projects completed	C	2	2	0
A minimum of \$20 million new cap investment delivered or committed in the Rundle Mall precinct	C	\$20 million	\$271 million	\$251 million
Ten business or industry media stories relating to Rundle Mall	C	10	12	+2
Uplift in Rundle Mall small business sentiment index over FY24/25	C	50+	64+	+14



National Pharmacies Christmas Pageant
Credit: South Australian Tourism Commission

Appendix 3:

2024/25 Sponsorship Recipients

Events and Festivals Sponsorship Program

Event	Date(s)	Funding
2024 SALA Festival	1 – 31 August 2024	\$65,000
2024 Adelaide Guitar Festival	12 – 29 September 2024	\$40,000
2024 Chihuly in the Botanic Garden - Chihuly Nights	27 September 2024 – 29 April 2025	\$50,000
2024 Nature Festival	28 September – 13 October 2024	\$30,000
2024 Adelaide Film Festival	23 October – 3 November 2024	\$60,000
2024 OzAsia Festival	24 October – 10 November 2024	\$75,000
2024 Feast Queer Arts and Cultural Festival	9 – 24 November 2024	\$50,000
2024 National Pharmacies Christmas Pageant	2 November 2024	\$75,000
2024 Carols by Candlelight	14 December 2024	\$75,000
2025 Adelaide International (Tennis)	6 – 11 January 2025	\$50,000
2025 Santos Tour Down Under	17 – 26 January 2025	\$190,000
2025 Adelaide Fringe	21 February – 23 March 2025	\$300,000
2025 Adelaide Festival	28 February – 16 March 2025	\$360,000
2025 WOMADelaide	7 – 10 March 2025	\$75,000
2025 Adelaide Equestrian Festival	1 – 4 May 2025	\$40,000
2025 Tasting Australia	2 – 11 May 2025	\$40,000
2025 DreamBIG Children's Festival	7 – 17 May 2025	\$60,000
2025 Cabaret Fringe Festival	23 May – 1 June 2025	\$40,000
2025 Viking Fest	6 – 29 June 2025	\$50,000
2025 Adelaide Cabaret Festival	6 – 21 June 2025	\$50,000

Commercial Events Fund (Medium to Large Category)

Event	Date(s)	Funding
Asia Street Food Festival	29 November – 1 December 2024	\$25,000
The Garden of Unearthly Delights	15 February – 23 Mar 2025	\$45,000
Fool's Paradise	20 February – 23 Mar 2025	\$50,000
Gluttony	21 February – 23 Mar 2025	\$50,000
Adelaide Motorsport Festival	7 – 9 March 2025	\$40,000

Commercial Events Fund (Small to Medium Category)

Event	Date(s)	Funding
Bastille Festival	14 July 2024	\$15,000
Hongdae in Adelaide	7 September 2024	\$17,500
Crown and Anchor's 171st Birthday	7 September 2024	\$12,000
EMPYRE Fire Festival 2024	21 September 2024	\$20,000
CheeseFest - Cheese, Food & Wine	19 – 20 October 2024	\$20,000
Poppin' Out (was Mary's In The Park)	2 November 2024	\$14,000
Spheres Restaurant (was Rundle Restaurant)	15 – 17 November 2024	\$16,000
Summer Sessions Vardon Ave	15 November – 21 December 2024	\$12,000
Adelaide Polo Classic	13 – 14 December 2024	\$14,000
Laneway Festival	15 February 2025	\$16,000
Gathered Market in the Mall	16 February – 7 December 2025	\$16,000
The Courtyard of Curiosities	20 February – 23 March 2025	\$14,000
Sidebyside	22 – 23 February 2025	\$20,000
Colours of Asia	20 – 23 March 2025	\$16,000
A Decade in Gilbert Place	5 April 2025	\$8,000
Home Base: Footy at Gilbert Place	11 – 13 April 2025	\$7,000
Future Sounds Festival	14 June 2025	\$15,000

Strategic Partnership Program 2024/25

Partner	Funding
Business Events Adelaide	\$300,000
Festival City ADL	\$107,500
Renew Adelaide	\$335,420
Study Adelaide	\$240,000
MTPConnect	\$70,000
University of Adelaide/ThincLab	\$54,920

Mainstreet Development Program

Partner	Funding
Adelaide West End Association	\$25,000
City South Association	\$25000
East End Coordination Group	\$25,000
Gouger Street Traders Association	\$25,000
Grote Business Precinct Association	\$25,000
Hutt Street Traders Association	\$17,347
North Adelaide Precinct Association	\$25,000



Appendix 4:

Rundle Mall Activations

Month	Activity	
July 2024	• Winter in Rundle Mall • School Holiday Activations • NAIDOC Week • Retailer support campaign • Gathered Market (14 July)	• Australian Dental Foundation • Royal Australian Mint Coin Swap • Ballers Clubhouse • Krispy Kreme Roaming
August 2024	• Winter in Rundle Mall • Retailer Support Campaign • Gathered Market (25 August) • Cancer Council Daffodil Day	• Lumo Energy (26 August) • Women's Legal Service Soup Drive • SSN Netball Grand Final • Buy SA for SA (Explosive Promotions)
September 2024	• Spring Launch Campaign in the Mall • Father's Day Activations and retailer support • Retailer Support Campaign • Gathered Market (8 September) • AdYO's Sidewalk Symphonies	• FruChoc Appreciation Day • SANFL Grand Final Player Presentation • Sharpie Pen Sampling Roaming (Sprout) • Department for Environment and Water Media Call
October 2024	• ADL Fashion Week • October long weekend trading hours support • Fashion Campaign and activations • School holidays • Retailer Support Campaign • Rundle Mall City Sessions - Lunchtime Live (11, 18 and 25 October) • Gathered Market (6 October) • Foodbank • Restart A Heart • Peter Shearer Sidewalk Sale	• CoA/Lifeblood • WBBL 10 Season Launch (TGI Sport) • Real Pretzel Co. (4 October) • Lumo Energy (21 October) • Katya Komarova (AFW) x 3 days • Solid Gold Diamonds • Nova/McDonald's • McDonald's Roaming • SafeWork SA • Kyoto Sushi (1 October) • Tesla Cybertruck x 2 days

Month	Activity
November & December 2024	• Christmas decorations • Black Friday weekend • VAILO Adelaide 500 activations • Choirs and music performances • Activations to support extended trading hours and add vibrancy to the Mall in the lead up to Christmas • Boxing Day • School Holidays • Retailer support campaign • Rundle Mall City Sessions: The Fast Lane (15 – 16 November) • Rundle Mall City Sessions: Black Beats Friday (30 November – 1 December) • Rundle Mall City Sessions: Keys to the City Weekend (13 – 15 December) • Rundle Mall City Sessions: Sounds of the Season, Festival of Music Weekend (20-22 December) • Gathered Market (3 November) • SES Water Safety Promotion • Neverending Experiences • KPMG/Yakusan (Department of Infrastructure and Transport) • Mr Limone (1 – 3 November) • Cielo Coffee Cart (Pageant Day) • Mr Limone (9 – 10 November) • Diabetes Australia • Votre Luxe • Mr Limone (14 – 15 November) • Mr Limone (29 November – 1 December, Black Friday) • Cucina Cufone (29 November, Black Friday) • Kyoto Sushi (29 November – 1 December, Black Friday) • Gathered Market (7 – 8 December) • Salvation Army Christmas Appeal • Kyttons Bakery (19 – 20 December) • World AIDS Day (SAMESH) • Peter Shearer Sidewalk Sale (26 – 27 December) • Mr Limone (6 – 8 December) • Just Gluten Free Bakery Pop-Up (14 – 15 December) • Defence recruitment • Mr Limone (20 December)



Christmas Decorations

Appendix 4:

Rundle Mall Activations

Month	Activity	
January 2025	• Retailer support of January sales • School holidays • Australia Day support for trading hours • Retailer support campaign • Starbucks Coffee Can Sampling	• Adelaide International • Defence recruitment x 2 • Lumo Energy (13 January) • Soonta Lunar New Year
February 2025	• Luna New Year activations • Valentine's Day digital campaigns and retailer support • Retailer support campaign • LIV Golf activations • MallFest to support Adelaide Fringe and Adelaide Festival • University support for O'Week • Royal Navy Band Performance • SATC LIV Golf Activation	• Mollydooker MallFest bar x 12 days • Gathered Market (16 February) • Spendless Shoes Valentine's Day • Nova 919 LIV Golf Activation • Basketball Australia media call • SATC LIV Golf Banners (10–17 February) • RAA/Enque Trevi fountain activation • RAA/Enque floor decals x 2 • Kyttons Hot Cross Bun Launch
March 2025	• Festival activity • Long weekend trading hours support • Colours of Asia • Retailer support campaign • Rundle Mall City Sessions—World of Music (7 – 10 March)	• Lumo Energy (10 March) • Gathered Market (28 March) • Mix 102.3 Tall Tales • Too Far Media
April 2025	• Easter Friday 3 April to Easter Monday 6 April • ANZAC Day trading hours support • AFL Gather Round • Easter activations • Retailer support campaign • Rundle Mall City Sessions: Gather Round (9, 10 and 13 April) • AFL Store Merch Van (Gather Round) • Chemist Warehouse Gather Round Activation	• Fuic Gather Round Activation • MG/Sprout Gather Round Activation • CC's/Sprout Gather Round Activation • CC's/Sprout Gather Round Roaming x 2 Days • Gathered Market (27 April) • Kyttons Bakery Easter pop-up • Peter Shearer Sidewalk Sale x 2 Days

Month	Activity	
May 2025	- Food activations to leverage Tasting Australia - Mother's Day campaign - Retailer support campaign - Red Energy (12 May) - Gathered Market (11 May) - Swatch/Omega Car Activation x 2 Days	- SES Wow Day - Medianest/UPark Roaming x 4 Dates - Uniting Communities Law Week Activation <i>Embrace Magazine</i> - Hungry Panda
June 2025	- Retailer support campaign - Rundle Mall City Sessions: The Winter Set (20 - 21 June) - Gathered Market (20 June)	- Multicultural Youth - Tea With A Refugee - Hungry Panda - Lamala Kitchen (27 – 28 June) - Cucina Cufone (27 June)
Frequent Concessions	- Flower Depo - Blondie's Bakehouse - Jonny's Popcorn - C9 Chocolate & Gelato	- Bao's Acai - Les Deux Coqs - Crushes 1001 Snow Cones



