

Adelaide Economic Development Agency

Quarter 1 Report

1 July 2025 – 30 September 2025

Between 1 July 2025 and 30 September 2025, AEDA:

- Assessed and awarded funding to precinct groups through the Mainstreet Development Program.
- Engaged with 23 businesses considering establishment or expansion in Adelaide, representing a potential 1,494 jobs.
- Held workshops with industry and other local government areas to commence development of Greater Adelaide's tourism destination management plan.
- Rundle Mall City sessions featured seven artists on 5 September as well as various other Rundle Mall events and activations.
- Supported Business Events Adelaide to host the 1,300 person Infinitus incentive group in the City.

Financial report

Operating Position				Annual		
September YTD Results				Adopted Budget	Proposed Q1 Budget	Variance Q1 Budget
\$000s	Actuals*	YTD Budget	Variance			
Income						
Rundle Mall Levy	1,041	1,034	7	4,138	4,138	-
Rundle Mall User charges	113	95	18	380	380	-
CoA Appropriation of Funds	2,196	2,833	(637)	9,132	9,182	50
Other Income	7	2	5	10	10	-
Total Income	3,357	3,964	(607)	13,660	13,710	50
Expenses						
Employee Costs	1,001	1,085	84	4,769	4,769	-
Materials, Contracts and Other Expenses	1,205	1,855	650	5,493	5,543	50
Sponsorship, Contributions and Donations	1,024	1,211	187	3,346	3,346	-
Depreciation, Amortisation and Impairment	28	12	(16)	48	48	-
Financing Costs	2	1	(1)	4	4	-
Total Expenses	3,260	4,164	904	13,660	13,710	50
Operating Surplus/Deficit	97	(200)	297	(0)	(0)	(0)

Year to date (YTD) Financial Summary

Income

- Rundle Mall Levy \$7k favourable due timing of objections.
- Rundle Mall User Charges \$18k favourable to budget due to concessions.
- CoA appropriation of funds of \$2,196k, matches the AEDA expenditure to date (excluding Rundle Mall).
- Other Income \$5k favourable due to unbudgeted sponsorship received.

Expenditure

- Employee costs \$84k favourable due to vacancies, offset by \$21k in temporary staff expensed under materials, contractors and other expenses.
- Materials, contracts and other expenses favourable \$650k, driven by timing of budgets compared to actual spend, particularly with Christmas in the Mall \$301k and Adelaide Fashion Week \$167k.
- Sponsorships, Contributions and Donations \$187k favourable due to timing of events and festival sponsorship payments \$183k, with timing of payments to be caught up by October.
- Depreciation and financing costs (\$16k) unfavourable due to Christmas decoration depreciation being funded from the Rundle Mall carry forward, and new leased asset recognised at the end of FY24/25.

Proposed Quarter 1 variances and budget requests

- New Strategic Project - Black Friday to allocate \$50k funding to AEDA for Black Friday marketing campaign.
- Increase in CoA Appropriation of funds of \$50k to fund the Black Friday Strategic Project.

Risks and opportunities

- There is currently a high level of interest in external organisations collaborating with AEDA on various projects and opportunities. The agency has limited capacity to effectively collaborate on many of these opportunities given the extent of the current work program.
- There is no significant change in Australia's domestic economic environment internationally, however, the impact of global economic uncertainty including its potential impact on trade, investment and consumer confidence is one that will continue to be monitored.
- Safety and security remain an ongoing risk in Rundle Mall. Multiple high-profile incidents have received media coverage with the negative sentiment beginning to emerge in consumer research initiatives.
- Continuing changes and activity within the higher education and international education sector.
- Increased competition to Rundle Mall from suburban shopping centres and on-line shopping.

NB: AEDA's strategic risks are included within the City of Adelaide's Strategic Risk Register, which is reported through the Strategic Risk and Internal Audit Group that then reports into the Audit and Risk Committee.

AEDA Review implementation

Since Council's adoption of the AEDA Review Implementation Plan on 24 October 2023, which detailed how the 36 actionable recommendations from the Deloitte and KPMG reviews of AEDA would be addressed, 35 actions have been completed. The one remaining item relates to the development of a long-term financial plan for AEDA which is being progressed by the City of Adelaide.

Grant Funding Approved

The 2025/26 Mainstreet Development Program grant funding has been approved for the seven Precinct Groups across Adelaide and North Adelaide with each group receiving \$25,000.

Business Plan and Budget and Strategic Plan Measures

The 2025/26 AEDA Business Plan and Budget includes 22 measures across five key areas: Investment & Business Growth; Visitor Economy; Rundle Mall & Precincts; City Brand & Marketing and Governance & Operations.

As at the end of quarter one, progress against the measures was as follows:

- One measure has been marked 'Completed' indicating it has been finalised or the annual target met.
- 17 measures are 'On track', meaning the pro-rata measure is tracking ahead or in-line with the target.
- four measures are 'Active underway', indicating progress has been made towards the annual target, but has not yet been achieved

Activate Rundle Mall & Precincts

Operational Measures	Status	Annual Measure	Actual	Difference
Total expenditure in Rundle Mall grows by at least three percent per annum	On track	3%	6.80%	+3.80 percentage points
Engage with at least eight new brands to promote Rundle Mall as a premium location to grow their businesses	On track	8	5	-3
Rundle Mall visitation remains above 52 million	Active underway	52 million – 12 month cumulative	51.7 million	-0.3 million
Three new major brand partnerships	On track	3	1	-2
Concession income exceeds budget	On track	Financial Year to Date	\$113k	+\$18k
ADL Fashion Week delivered	On track	Y/N	To be delivered October 2025	-

City Brand & Marketing

Operational Measures	Status	Annual Measure	Actual	Difference
Brand identity created	Active underway	Y/N	-	-
At least two cooperative campaigns delivered	On track	2	0	-2
Increase Experience Adelaide newsletter metrics to 36%+ open rate and 1.9% click through rate	On track	36%+	31.35% (6.41% click through)	-4.65 percentage points
Provide at least three industry briefing events	On track	3	1	-2

Growing the Visitor Economy

Operational Measures	Status	Annual Measure	Actual	Difference
At least 20 events and Festivals supported through sponsorship	On track	20	6	-14
Maintain value of business event delegates	On track	Cumulative total	Q1 = \$176m	+\$65m vs Q1 last year
Work with existing firms and new entrants to develop at least 10 bookable experiences	On track	10	3	-7
Visitor Experience Centre opened	On track	Y/N	Design work progressing	-
At least 45,000 people provided with information through AEDA's visitor information services	On track	45,000	6,083	-38,917
Greater Adelaide Destination Management Plan completed	On track	Y/N	Engagement workshops held	-

Investment and Business Growth

Operational Measures	Status	Annual Measure	Actual	Difference
Work with at least 75 inbound/expanding companies with an aim to identify an additional 2,000 new city-based jobs	On track	75	23	-52
Work with the development sector to facilitate/support an additional three residential developments in the city	Completed	3	7	+4
Provide/support at least eight programs to support emerging industries and the scaling up of businesses	On track	8	2	-6
Increase the number of users of the data and insights component of the AEDA website	Activity underway	7,000	1,331	-5,669

Governance & Operations

Operational Measures	Status	Annual Measure	Actual	Difference
Opportunities and issues identified in the Board's annual governance review are addressed	On track	Y/N	Underway	-
An approach to funding that supports multi-year planning is applied	Active underway	Y/N	-	-

Delivery



Rundle Mall Activations

NAIDOC in the Mall – 8 July

Held under the Gawler Place Canopy, featuring a Kaurna Welcome to Country by Robert Taylor, an art installation by Aboriginal photographers Colleen Strangways and Jakirah Telfer, and live music by Rob Edwards.

100 Days to Go Beach Volleyball Activation – 6 August

Olympic gold medallist Kerri Pottharst celebrated the countdown to the FIVB Beach Volleyball World Championships by unveiling a 'mystery box' and giving away 300 beach volleyballs to shoppers.

Rundle Mall City Sessions – 5 September

Rundle Mall once again came alive with music as shoppers and visitors enjoyed a diverse line-up of seven talented artists performing from 11am to 6pm. Delivered in partnership with the City of Adelaide and the Adelaide UNESCO City of Music, the program continues to provide paid opportunities for local and international performers while reinforcing Rundle Mall's role as a cultural and community hub.

ABC Radio Adelaide Drive Live Broadcast with Adelaide Guitar Festival – 11 September

Live broadcast from the Gawler Place Canopy, featuring busking performances by Adelaide Guitar Festival artists, giveaways, and audience participation across the Mall.

Cosi's Choir: Adelaide Arcade 140th Birthday – 19 September

"Sip, Shop & Sing" ladies-only event hosted by Cosi, transforming Adelaide Arcade into a nightclub-style celebration with DJs, shopping, and live music for over 1,000 attendees.

SANFL & FIVEA Grand Final Eve Broadcast and Player Presentation – 20 September

Live radio broadcast and on-stage player presentations celebrating SANFL Grand Final Eve, giving fans a chance to meet players and coaches.

Gathered Market in the Mall – 26 September

Evening market featuring up to 24 South Australian businesses offering homewares, jewellery, clothing, art, food, and drinks, delivered in partnership with Rundle Mall.



Investment Support and Attraction

The Business and Investment Team remains highly engaged with a significant pipeline of investment opportunities.

Several purpose-built student accommodation projects continue at various stages of the development continuum. Seven have been assisted directly with information to support their business and development planning. Of these, four were approved by SCAP in Q1. Three are expected to commence construction in the 2025/26 financial year.

AEDA engaged with 23 businesses considering establishment or expansion in Adelaide, representing a potential 1,494 jobs. Support included relocation guidance, site selection, data and insights and connections to local networks.

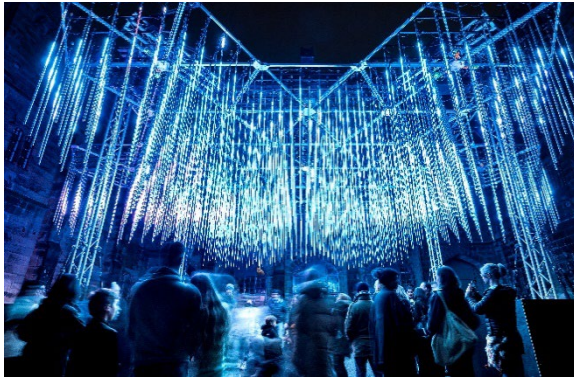
As an example of business support, AEDA facilitated a meeting between Samex and Tong-il Trading to discuss potential export opportunities.

Samex, a long-established meat exporter operation in the City since 1975, currently employs approximately 30 people at its Gilbert Street facility and exports around 1,000 tons of meat products per week. Tong-il Trading is an Adelaide-based trading company supplying Vietnam's K-Market supermarket chain (a major premium retailer with 180 stores and significant wholesale distribution operations). K-Market is exploring Australian beef supply following changes to US-Vietnam trade tariffs, representing a substantial market opportunity.

Both firms are now preparing import requirements, volume specifications, and product details for export.

The team also:

- supported the delivery of the City of Adelaide's housing initiatives through Adaptive Reuse City Housing Initiative (ARCHI) including the proposal to reposition 17,000m² of vacant floorspace from commercial space to a mix of student and co-living uses
- closely collaborated with the property agents on the sale of significant long held assets by the Adelaide Development Company (154 Rundle Mall and Gawler Chambers) which has the potential to unlock significant inbound investment
- provided advice to several building owners regarding tenancy attraction and asset divestment and assisted a feasibility study on options for one of the City's culture and arts assets.



Sponsored Events and Festivals

The following events and festivals, supported through the Events and Festivals Sponsorship Program, were held during Q1:

- Illuminate Adelaide \$175,000
- SALA Festival \$50,000
- Bridgestone World Solar Challenge \$35,000
- Adelaide Guitar Festival \$30,000
- Nature Festival of South Australia \$60,000

These events are expected to generate an estimated gross economic impact of \$89,803,653 to the State and an estimated total attendance of 2,728,100. Of this, city-based attendance is expected to be approximately 1,691,500.

Acquittal reports are not yet due, therefore, the above figures are based on estimations provided in application forms. As both the Adelaide Guitar Festival and Nature Festival of South Australia continue into Q2, their estimated gross economic impact and attendance figures are not attributed to Q1 exclusively.

The following event, supported through the Commercial Events and Festivals Sponsorship Program, continued during Q1:

Gathered Market in the Mall* \$16,000 (as reported in the 2024/25 Q3 update.)

During Q1, the event held two markets, with an estimated attendee expenditure of \$1,600,000 and total attendance of 16,000. These figures are based on application estimates.

**Gathered Market in the Mall is a recurring monthly event from Feb – Dec 2025. Data reflects the two markets held in Q1, based on application estimates.*



Visitor Economy

Design work for the Visitor Experience Centre continued.

AEDA jointly organised, with SATC, workshops to inform the early stages of the development of a Destination Management Plan for Adelaide. For the first time, the plan will consider Adelaide CBD and Greater Adelaide as a distinct visitor region (not just a gateway), supporting the development of a state-recognised framework for the city's long-term visitor economy growth.

Tourism Investment & Attraction Project the Visitor Economy and Business & Investment teams collaborated to initiate a major tourism investment project to strengthen Adelaide's global appeal. AEDA engaged with two internationally recognised tourism entities. One has already undertaken site visits of CBD locations and is exploring a partnership with a local operator.

Business events and visitor welcoming – in partnership with Business Events Adelaide, AEDA supported city and Rundle Mall activations for the 1,300-delegate Infinitus Chinese incentive group, including a pilot retail program with 10 retailers offering exclusive discounts.

Tourism Awards Support – through the TiCSA partnership, AEDA provided five tourism businesses with tailored one-on-one support for their Tourism Awards submissions, enhancing their capability and visibility in the sector.



Australia-ASEAN Business Forum

The Australia-ASEAN Business Forum 2025, held on 26-27 August, successfully showcased Adelaide as a connected and investment-friendly city. Approximately 500 delegates from 12 countries attended the Forum.

AEDA partnered with StudyAdelaide to jointly host an exhibition booth, which allowed for engagement with visiting government officials, chambers of commerce, investment firms, and business representatives from ASEAN and Australia.

The event reinforced Adelaide's position as a global city for international education, innovation and talent mobility, while strengthening connections with ASEAN partners across cleantech, health innovation and critical technologies.



Data and Insights

AEDA's Research team responded to 90 requests for information during Q1 of which 34% were external.

Presentations were made at:

- 16 September — Byte Sized Learning (CoA internal)
- 17 September — East End Precinct Group AGM
- 30 September — ACMA All Trader meeting

Reports published during quarter:

- 2025 Q2 Activity Report
- 2025 Q2 Visitor Economy Report
- 2025 Q3 Mainstreet Tenancy Level Report

Focus groups to better understand city attendance behaviours, working-from-home trends and Rundle Mall were also conducted during September, with eight groups across three weeks ranging across the private sector, public sector and university students.

The eighth AEDA Data4Lunch, held on 6 August 2025 was sold-out, attracting 174 attendees.

The program featured Sam Dighton, CEO of the Committee for Adelaide, presenting the *Benchmarking Adelaide 2025* global report, alongside city economic data updates from AEDA's Advisor, Economic Research, Jordan Tomopoulos.



Winter Events Campaign

The 2025 Winter Events Campaign delivered in July continued to amplify city vibrancy and economic opportunity by encouraging spending across hospitality, accommodation, and entertainment, while reinforcing the City's reputation as a cultural, activity and entertainment centre.

The event landing page was viewed over 43,060 times by 30,239 users. Total views for the campaign are sitting at 220,428 across 73,082 users, generating 12,838 leads.

A partnership with Glam Adelaide which included four sponsored articles as well as amplification across email and social media reached over 61.5k people. Collectively, the articles received over 12.1K views and an engagement rate of 81.29%.



Small Business Week

AEDA partnered with Renew Adelaide to support the *Talking Shop* session as part of the South Australian Small Business Week 2025. All tickets sold out within a day, highlighting strong SME demand for the program.

Planned Quarter Two Activity

Coming up from 1 October 2025 to 31 December 2025:

- Adelaide Fashion Week commences 8 October
- AEDA Data4Lunch Reimagining City Jobs: How Talent and Industry are shaping the Adelaide Economy on 12 November
- Rundle Mall City Sessions continues throughout Q2, hosting a series of live music performances in the Mall
- Presentations by AEDA's Data and Insights team on 14 October:
 - 2025 Multicultural Business and Entrepreneur Network Conference; and
 - the Australia Business Events Association
- AEDA Advisory Committee meetings 16 October and 11 December
- AEDA 2025 Annual General Meeting – 24 October
- South Australia's Biggest Black Friday weekend starting 27 November
- AEDA Visitor Economy Forum – 18 November
- AEDA Board meeting 19 November
- South Australia's Biggest Black Friday Weekend starting 27 November
- Christmas in Rundle Mall