Wk 3 – Market Analysis

“Over the past 60 years the Gold Coast has undergone rapid change. Small coastal and hinterland villages have grown and merged to become Australia’s largest non-capital city and host to over 10.5 million visitors every year.” - Gold Coast Culture Strategy 2023

Coastal/Beach front

Stunning beaches, world-class surfing spots, and a vibrant nightlife all combine to make the Gold Coast one of the top tourist destinations in Australia. The 300 days of sunshine per year and warm climate make it a year-round playground for locals and visitors alike. Beyond the glittering coastline lies the Gold Coast hinterland, a lush green landscape of rainforests, mountains, and waterfalls. This stunning natural landscape is a perfect contrast to the bustling city and offers opportunities for eco-tourism, hiking, and adventure activities. The Gold Coast dining scene has undergone a renaissance of late, with the likes of Burleigh Heads and Palm Beach becoming foodie hotspots. Fine dining venues like Social Eating House + Bar, The Fish House, and The North Room have helped elevate Gold Coast’s culinary reputation and showcase the region’s local produce.

Economy

The Gold Coast’s economy has seen significant diversification in recent years, shifting away from a traditional reliance on tourism and construction. Key sectors such as health, information and communications technology, and education are now playing a more prominent role in the city’s economy. This broadening of the economic base has brought about a more resilient job market, reducing the city’s vulnerability to fluctuations in any one sector. The diversification strategy has also had a positive impact on the unemployment rate. As these emerging sectors continue to grow and create jobs, the Gold Coast has managed to maintain a very low unemployment rate of 2.3%. This serves to increase the attractiveness of the Gold Coast for both locals and newcomers, promising a diverse range of employment opportunities and a stable economic future.