

AEDA Business Plan & Budget

FY 2024/25



Contents

| | |
|---|----|
| Adelaide Economic Development Agency | 2 |
| AEDA Teams | 3 |
| City Trends & Insights | 4 |
| Vision, Mission & Purpose | 8 |
| Strategies and Actions | 10 |
| Business, Investment & Residential Growth | 10 |
| Rundle Mall | 12 |
| Visitor Growth | 14 |
| Brand & Marketing | 16 |
| AEDA Budget Summary | 18 |



Adelaide Economic Development Agency acknowledges 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 acknowledge that they are of continuing importance to the Kurna people living today. And we also extend that respect to other Aboriginal Language Groups and other First Nations.

Image: Kuma Kaaru Dance Group, Creative City Still, Adelaide, 2019

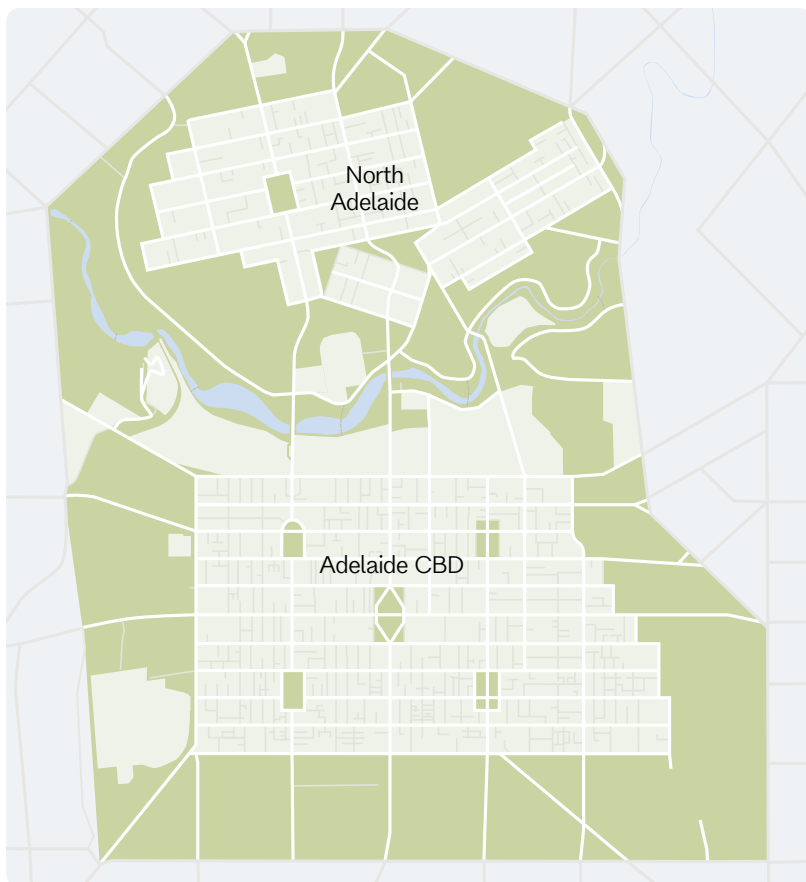
Adelaide Economic Development Agency

The Adelaide Economic Development Agency (AEDA) is a subsidiary of the City of Adelaide, established in January 2021 to accelerate economic growth in the city.

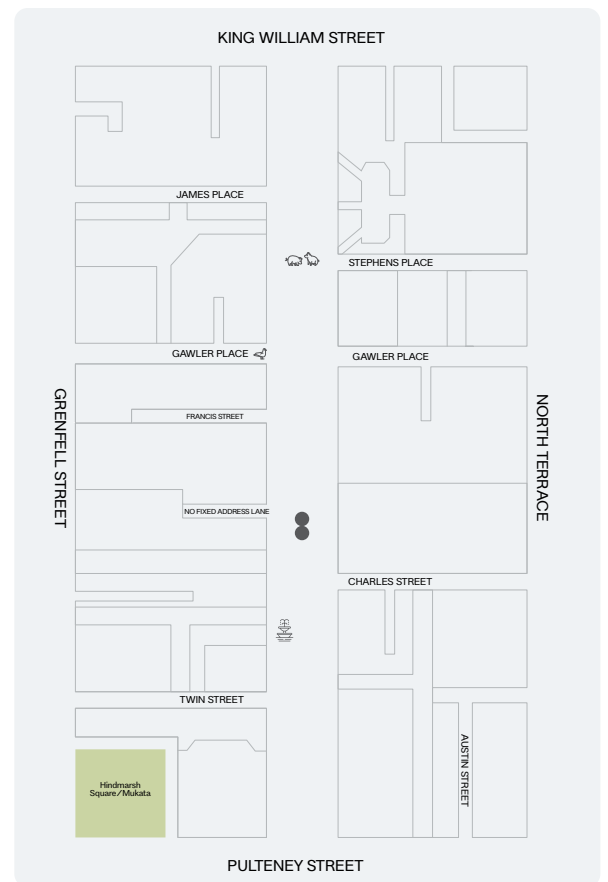
AEDA works closely with businesses, industry groups, the State Government and its agencies, and other relevant organisations to deliver a range of programs designed to stimulate the city's economic growth. AEDA's focus is investment attraction, growing our visitor economy, residential growth, marketing the city as a whole and promoting Rundle Mall as Adelaide's premier shopping destination.

AEDA is funded through an appropriation from the City of Adelaide, and from funds raised through the Rundle Mall Differential Separate Rate declared by Council on rateable land in the Rundle Mall Precinct. Funds from the separate rate will be expended specifically and only to support the delivery of the marketing plan, actions and operation of the Rundle Mall Precinct and not the broader city.

This Business Plan and Budget is prepared in accordance with Section 6.2 of the AEDA Charter, which requires AEDA to produce an annual business plan and budget consistent with the Charter and submit to Council for approval.



AEDA supports the economic growth in the city (postcodes 5000 and 5006).



Rundle Mall levy area.

AEDA Teams

AEDA Board

AEDA was established as a Section 42 Subsidiary under the *Local Government Act 1999* (SA), and in all things acts through the Board. The Board has responsibility to manage the business and other affairs of the subsidiary, ensuring that AEDA acts in accordance with the *Local Government Act 1999* and the AEDA Charter.

The Board is skills-based including expertise across hospitality, property development, place making, business development, investment, events and tourism. The Board consists of a Chair, one Elected Member (the Lord Mayor) and up to 7 Board Members (including one representative from the Advisory Committee).

AEDA Team

Led by a General Manager, the AEDA team is made up of experienced and passionate professionals in retail, events, property, investment, business support, tourism and brand and marketing.



Top row, L-R: Nikki Govan (Chair), Steve Maras (Deputy Chair), James Black, Jaimee Charlton.
Bottom row, L-R: Jim Kouts, Tim Last, Dr Jane Lomax-Smith AM (Lord Mayor), Denise von Wald.

AEDA Board as at 1 July 2024.

City Trends & Insights

Businesses

The number of businesses in the city is growing, most notably medium-to-large sized companies in Professional, Scientific and Technical Services industries. Conversely, the number of businesses employing less than 20 staff, declined in 2023. Some of this is attributable to firms growing beyond 20 staff, but some have closed, particularly in the food and accommodation sector, as traders faced a combination of rising costs as well as a reduction of consumer spending. To compliment small business support programs offered by other tiers of government, AEDA resolved to promote these programs and focus our efforts on assisting existing businesses to scale and grow the city's workforce.

Opportunity:

Increase both the number businesses and expand the size of existing businesses to grow the number of daily workers/visitors/consumers in the city.

Focus resources on attracting prominent retail brands and key corporate businesses to the city.

Understand specific concerns of small businesses in the Rundle Mall precinct to inform AEDA's approach to the management of the Precinct.

Challenge:

Small businesses grapple with rising costs in rent, electricity, labour, insurance, and logistics.

Vibrancy

A vibrant city where people feel a positive buzz yields a snowball effect on activity, making it an attractive destination. We want residents and visitors to share their experience with others which helps sell the city's appeal as a destination to eat, drink, dance, shop, learn, live, work and play.

Opportunity:

Continue to provide and make it easier to find information about events and city happenings.

Collaborate with the State Government to further extend opening hours of Rundle Mall around key festivals and trading opportunities.

Grow the number of workers, students, visitors and residents in the city to create demand for traders to open later.

Challenge:

Limited hospitality offering Monday and Tuesday nights.

Limited retail offering after 6pm (besides Friday night and for special events e.g. Black Friday and Christmas).



City Trends & Insights

Visitor Economy

Adelaide's visitor economy has evolved into a new phase, with the opening of new hotels, the resurgence of business travel, and a thriving number of business events and conferences. The low Australian dollar has also enticed overseas travellers which South Australia has benefited from. This growth phase has been welcomed by city hoteliers, hospitality, and event hire facilities.

Opportunity:

Develop a broader tourism product offering in the city.

Targeted campaigns at consumers who are not impacted by cost of living increases.

Maximise opportunities from events that have a global and national exposure such as LIV Golf and Gather Round.

Affordable activities for cohorts impacted by cost of living (younger families/individuals).

Challenge:

Increasing interstate leisure travel given competition from other destinations.

Consumers have less savings, buying power and confidence resulting in discretionary spending.

Property

Building approvals and construction projects continue to showcase confidence in Adelaide's construction industry, encompassing residential, commercial, hotel and mixed-use developments. Major projects such as Market Square, 88 O'Connell, and the New Women's and Children's Hospital will see construction work continue into the short-to-medium term.

Opportunity:

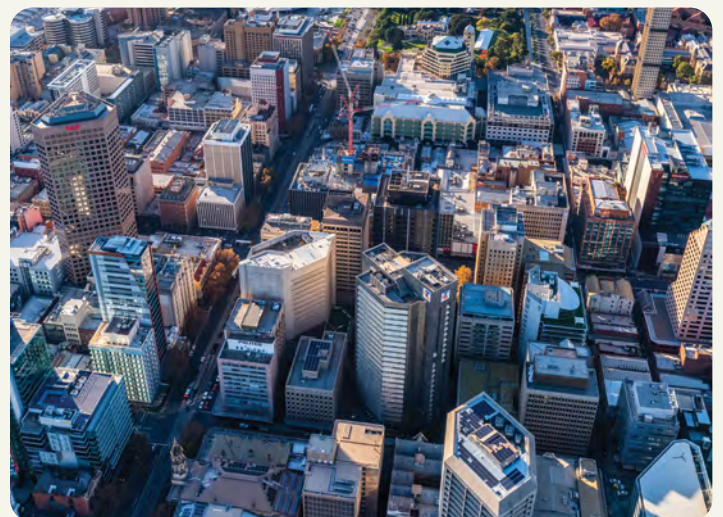
Renovations of lower grade office buildings should generate a flow of construction work.

Purpose Built Student Accommodation and institutional investment in alternative residential product categories.

Challenge:

The cost of construction may impact the feasibility of projects.

Elevated commercial vacancy rates.



City Trends & Insights

City Snapshots

| | | |
|-------------------------------|--|---|
| <i>Gross Regional Product</i> | Total Growth as of 2022 YE June \$22bn | 6.7% Annual Growth Higher growth rate than State economy Highest annual growth rate in 15 years Source: Economy.id |
| <i>Consumer Expenditure</i> | Total Growth as of 2023 YE December \$4.6bn | 9% Annual Growth Source: Economy.id |
| <i>Registered Businesses</i> | Total Growth as of 2023 YE June 12.5k | 2.3% Annual Growth Higher growth rate than national average Growth in professional, scientific, and technical services Source: Australian Bureau of Statistics |
| <i>Workforce</i> | Total Growth as of 2022 YE June 157k | 8.2% Annual Growth Higher growth rate than rest of SA (4.8%) Source: Economy.id |
| <i>Population</i> | Est. Resident Population as of 2022 YE June 26,141 | Source: Australian Bureau of Statistics |
| <i>International Students</i> | Enrolments State-wide as of October 2023 53,481 | 29,143 Commencements Surpassed preCOVID levels Source: StudyAdelaide |

City Trends & Insights

City Snapshots

| | | | |
|--|---------------------------------|--------------|---|
| <p><i>Office Vacancy Rates</i></p> | <p>Up from 17% in July 2023</p> | <p>19.3%</p> | <p>Total stock (sqm) 1,563,565 Total occupied (sqm) 1,261,285 Net absorption 673 (sqm) over past 6 months</p> |
| | | | <p>Source: Property Council of Australia</p> |

| | | | |
|---|---|-------------|--|
| <p><i>Residential Vacancy Rates</i></p> | <p>Sitting between 1-2% throughout 2023</p> | <p>1.4%</p> | <p>Historic low (10 year low) Lower vacancy rate compared to the other capital cities in Australia</p> |
| | | | <p>Source: SQM</p> |

| | | | |
|--|---|--------------|---------------------------------|
| <p><i>Main-street shop vacancy</i></p> | <p>Steady vacancy/occupancy levels since COVID.</p> | <p>13.5%</p> | |
| | | | <p>Source: City of Adelaide</p> |

| <p><i>Hotel Occupancy Rates</i></p> | <p>Steady vacancy/occupancy levels that reflect seasonality and are comparable to 2022 Raw room demand in 2023 was higher than 2022 Source: STR</p> | <p>Change in room supply</p> <p>4.7%</p> | <p>Change in room demand</p> <p>8%</p> | | | | | | | | | | | |
|---|---|---|--|-------------|-------------|-------|-------------|-------|---|------|---------------------------------|------|---------|------|
| | | <table border="1"> <tr> <th>Year</th> <th>Hotel rooms</th> </tr> <tr> <td>End of 2022</td> <td>7,083</td> </tr> <tr> <td>End of 2023</td> <td>7,414</td> </tr> </table> | Year | Hotel rooms | End of 2022 | 7,083 | End of 2023 | 7,414 | <table border="1"> <tr> <th>Year</th> <th>Hotel rooms ave. monthly demand</th> </tr> <tr> <td>2022</td> <td>139,474</td> </tr> <tr> <td>2023</td> <td>151,107</td> </tr> </table> | Year | Hotel rooms ave. monthly demand | 2022 | 139,474 | 2023 |
| Year | Hotel rooms | | | | | | | | | | | | | |
| End of 2022 | 7,083 | | | | | | | | | | | | | |
| End of 2023 | 7,414 | | | | | | | | | | | | | |
| Year | Hotel rooms ave. monthly demand | | | | | | | | | | | | | |
| 2022 | 139,474 | | | | | | | | | | | | | |
| 2023 | 151,107 | | | | | | | | | | | | | |

Vision, Mission & Purpose

Vision

To make Adelaide the most liveable city in the world.

Mission

To accelerate economic growth in the city by attracting investment and supporting businesses, growing the visitor economy, supporting residential growth, growing an annual events calendar and marketing the city as a whole including Rundle Mall.

Purpose

Attract

Get more people, businesses, visitors, students and residents into the city.

Stay

Provide a positive experience so people stay longer, move around the city and return more often.

Spend

Stimulate economic growth by providing more reasons to spend in the city.

Grow

Support new and existing businesses and industries to grow and create jobs.



| Business, Investment & Residential Growth | Rundle Mall | Brand & Marketing | Visitor Growth |
|---|---|---|---|
| An environment that attracts investment, supports new businesses to start, existing businesses to grow and increases the city's population. | Rundle Mall, the State's premier retail and commercial shopping precinct, energises city life and enriches the Adelaide Experience. | The voice of the city to consumers through Experience Adelaide and to businesses as the Adelaide Economic Development Agency. | Visitors have an enjoyable, vibrant and dynamic city experience so that they are encouraged to return again and become ambassadors for Adelaide as a destination of choice. |



Strategies & Actions

KEY RESULT AREA 1

Business, Investment & Residential Growth

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

| CoA Strategic Plan Alignment | Outcomes |
|--|---|
| <ul style="list-style-type: none"> • Activate and upgrade precincts to stimulate investment, increase visitation and maximise opportunities. • Provide services and information that contribute to a high productivity economy. • Work with partners, universities and businesses to attract investment and improve employment opportunities. • Grow and develop sectors such as medical, technology, creative and professional services. • Deliver economic data and insights to our business community. • Support increased residential growth. | <ul style="list-style-type: none"> • The position of the State's Central Business District is reinforced and its strengths and opportunities are known nationally and globally. • Existing businesses grow and new firms including retailers, medical, technology, creative and professional services choose the city. • Knowledge based industries grow and innovation networks develop further. • Investment and business decision makers in the city have access to reliable data. • Enhanced partnerships with the state government, private investors and industry groups to stimulate residential and commercial investment. |
| Planned Actions | |
| <ul style="list-style-type: none"> • Increase investment and the number of workers in the city by: <ul style="list-style-type: none"> - Collaborating with state government on initiatives to attract inbound investment. - Delivering initiatives for sectors including health and technology (VFX, Gaming, FinTech, AI, Climate-Tech) by working with innovation hubs and research institutions. - Identifying and addressing product gaps in Adelaide's tourism experience. - Directly targeting firms in industries that are large occupiers of commercial office space that can either expand or relocate into the city (business/professional/financial services). - Working with city-based firms to support their growth. - Proactively seek new investment opportunities including housing, retail brands, technology, tourism and professional services. • Work with institutional investors and developers to identify opportunities to increase the residential product mix in the city. • Manage and evolve the approach to engaging and supporting local areas in the city to thrive. • Enhance data collection methods to provide high quality, current information, data research and thought leadership for potential investors and businesses. • Engage with the business community through activities such as AEDA Business Summit and Data4Lunch events. • Build on existing arrangements with organisations funded through the Strategic Partnerships Program to increase the number of students; increase, and capitalise on business events; support a culture of entrepreneurship; activate vacant shopfronts and commercial spaces; enhance Adelaide's festival sector; and foster business growth. • Progress partnership opportunities with entities including Lot Fourteen and Biomed City, the higher education sector and other organisations to enhance the city's capital city and central business district role. | |

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Note: planned activities are subject to change depending on AEDA's operating environment. For additional detail and/or current status of work plans for individual areas, please contact AEDA.

Strategies & Actions

| City Indicators that will be impacted | Key Result Area Measures |
|--|--|
| <ul style="list-style-type: none"> • Commenced international student numbers maintained at 2023 levels (29,143 as of October). • 2+% increase in the number of city workers above 2022/23 levels (157k) to 160,647. • 2+% increase in the number of city businesses above 2022/23 levels (12,558) to 12,809. • 1.4+% increase in residential population above 2023/24 levels (26,567) to 26,957. | <ul style="list-style-type: none"> • 50 inward investment proposals/local expansions supported, with at least 1500 jobs. • Increase of bookable tourism experiences in the city. • 30+ vacant shopfronts/premises activated. • Deliver 3 industry briefing events. • Outcomes from collaborative partnerships with MTPConnect; SouthStart and University of Adelaide/ Thinklab to support small businesses to grow and scale. • 5 projects/market interventions to support emerging industries in the city. • Supported/ facilitated 6 networking/knowledge transfer events for businesses. |



Note: planned activities are subject to change depending on AEDA's operating environment. For additional detail and/or current status of work plans for individual areas, please contact AEDA.

Strategies & Actions

KEY RESULT AREA 2

Rundle Mall

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

| CoA Strategic Plan Alignment | Outcomes |
|---|---|
| <ul style="list-style-type: none"> • Activate and upgrade precincts to stimulate investment, visitation and maximise opportunities. • Reinforce the position of Adelaide as the State's central business district to amplify Adelaide's reputation as a place to learn, work and start a business. • Deliver quality street and laneway upgrades, Mainstreet's, precincts and neighbourhood revitalisation and improvements that make Adelaide well-designed, safe and unique. | <ul style="list-style-type: none"> • Rundle Mall evolves and regenerates with new capital investment. • Rundle Mall develops a reputation as a food, wine and hospitality precinct. • A vibrant and multi-dimensional day and night destination that's curated and programmed with memorable events, festivals, activations, and installations. • Rundle Mall is a healthy and vibrant mix of world class flagships, local brand heroes and gems that you can't find anywhere else. • Through shading, greening and other initiatives, Rundle Mall remains an attractive place to visit as climate variations become more extreme. |
| Planned Actions | |
| <ul style="list-style-type: none"> • Deliver and implement a new Rundle Mall marketing & events strategy that promotes and re-positions Rundle Mall as the State's leading speciality retail, lifestyle, dining, and entertainment precinct. • Leverage events and festivals that drive visitation and improve profitability for Rundle Mall businesses. • Enhance Rundle Mall's value proposition as the State's premier shopping and lifestyle destination to attract new brands and capital investment. • Execute retail industry media & PR campaign for Rundle Mall. • Engage centres and arcades on collaborative marketing opportunities that drive visitation and improve profitability for small businesses in the Rundle mall precinct. • Reform activation and performance guidelines to better align with strategic vision for Rundle Mall. • Develop and promote new food & wine experiences and activations in strategic laneways and centres across the Rundle Mall precinct. • Advocate for development of concept plans to upgrade Twin Street. • Progress projects that improve the public realm with new and upgraded infrastructure, shading and greening, including James Place and Charles Street (to be delivered by City Infrastructure). • Improved shading and greening (Climate Change Risk Adaptation Action Plan – KADM2). | |

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Strategies & Actions

| City Indicators that will be impacted | Key Result Area Measures |
|--|--|
| <ul style="list-style-type: none">• Increase total spend in the city from 2023/24 figure.• Reduced retail vacancy rates from 15.3%.• Increased market share in hospitality categories. | <ul style="list-style-type: none">• Demonstrate uplift in market share and foot traffic across 3 core campaigns.• 5 new brands commit to Rundle Mall.• 2 public realm infrastructure projects completed.• A minimum of \$20M new cap investment delivered or committed in the Rundle Mall precinct.• 10 Business or industry media stories relating to Rundle Mall.• Uplift in Rundle Mall small business sentiment index over FY24/25. |



Note: planned activities are subject to change depending on AEDA's operating environment. For additional detail and/or current status of work plans for individual areas, please contact AEDA.

Strategies & Actions

KEY RESULT AREA 3

Visitor Growth

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

| CoA Strategic Plan Alignment | Outcomes |
|---|--|
| <ul style="list-style-type: none"> • Increase the number of people who visit the city from local, interstate and international locations. • Refresh the way in which information is provided to visitors to the city. | <ul style="list-style-type: none"> • Adelaide is a world class events city hosting a diverse range of festivals and events, including business events, spread across the city over the year. • Strengthened partnerships and programs to increase awareness of the city, leading to increased bookings from regional, national and international visitors. • Visitors are highly satisfied with their experience and can easily find information about planning their trip before they arrive and during their visit. • A sustainable tourism sector, that continues to grow by diversifying and expanding product offerings, job growth, and attraction of new operators. |
| Planned Actions | |
| <ul style="list-style-type: none"> • Complete and open an innovative, technology-driven Visitor Experience Centre and city-wide digital visitor experience to replace the existing visitor information service. • Operate the Visitor Information Centre (VIC) in accordance with the accredited information centre requirements and minimise disruption to the customer experience during transition from the current VIC to the new centre. • Develop product knowledge of volunteers and staff to ensure excellent customer service and accurate information at the centre. • Manage sponsorship programs to support the events and festivals sector across the calendar year. • Work with event organisers, the business community, and the State Government to leverage opportunities associated with city events and festivals. • Continue partnership with the South Australian Tourism Commission to market, promote and provide services to increase the number of visitors to the city. • Support and build the capability of city tourism businesses to develop new commissionable products and experiences. • Develop and promote Adelaide's 'Cultural Boulevard' as a distinctive asset and highly desirable visitor experience. | |
| City Indicators that will be impacted | Key Result Area Measures |
| <ul style="list-style-type: none"> • City hotel occupancy above 70%. • 2% increase in the number of direct tourism jobs (7,823). • Adelaide tourism operators report higher levels of business activity, business outlook, and investment relative to the South Australian industry. | <ul style="list-style-type: none"> • Delivery of the new Experience Adelaide Visitor Centre. • 20 new bookable city tourism products/experiences. • Visitor & community sentiment index (to be developed). |

Note: planned activities are subject to change depending on AEDA's operating environment. For additional detail and/or current status of work plans for individual areas, please contact AEDA.



NOISE
DANCENORTH

FOUNDATION STAGE

STAGE 7
78° DISTILLE
BAR

FROME PARK

THE PLANET TALKS

NSS

TASTE THE WORLD

FIRST AID

Strategies & Actions

KEY RESULT AREA 4

Brand & Marketing

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

| CoA Strategic Plan Alignment | Outcomes |
|---|--|
| <ul style="list-style-type: none"> Reinforce the position of Adelaide as the State's central business district and amplify Adelaide's reputation as a place to learn, work and start a business. Provide services and information that contribute to a highly productive economy. Partner with State Government, universities, associations and community to activate and upgrade precincts to stimulate investment, visitation and maximise opportunities. Refresh the way in which information is provided to city visitors. | <ul style="list-style-type: none"> Unified key messaging and branding of the city to intrastate, interstate and international audiences. More workers, residents, students, and visitors in the city. Increased spend in the city. AEDA is a partner of choice for businesses and other organisations with a mutual interest in enhancing the city's economy. Adelaide is considered a destination of choice for leisure travelers. |
| Planned Actions | |
| <ul style="list-style-type: none"> Provide marketing activity that will assist in achieving the actions and outcomes of AEDA's Rundle Mall, Visitor Economy and Business and Investment units. Deliver a marketing plan that heightens awareness of what is happening in neighbourhoods and mainstreets in a way that reinforces overall promotion of Adelaide. Provide opportunities for businesses to participate in or leverage marketing investment (including state government led projects). Raise awareness of AEDA's purpose and how businesses can interact and benefit from programs in the city business community. Develop Experience Adelaide as a known destination digitally or physically (once the new visitor centre is built) to plan and navigate a memorable visitor experience in the city. Develop the AEDA corporate site to support business growth and investment attraction initiatives. Collaborate with government departments and agencies to develop a consistent approach to capital city and state promotion (across tourism, trade and investment, Department of Premier and Cabinet). Enhance and expand AEDA's communication channels, platforms, and tools to directly inform consumers and businesses about city happenings and opportunities. Deliver campaigns that promote the city as a destination to work, invest, live, study and visit. Maximise outcomes through joint initiatives with State Government wherever possible. | |

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Note: planned activities are subject to change depending on AEDA's operating environment. For additional detail and/or current status of work plans for individual areas, please contact AEDA.

Strategies & Actions

| City Indicators that will be impacted | Key Result Area Measures |
|--|---|
| <ul style="list-style-type: none"> Increased awareness of AEDA among target audience(s). Increased foot traffic in key precincts and areas. Total city expenditure above \$4.45B. | <ul style="list-style-type: none"> 10% increase to \$2.2m on 2023/24 in media mentions (advertising space rate) with reference to AEDA. <ul style="list-style-type: none"> – Maintain a variance of 85% – 95% neutral and/or positive sentiment of media mentions. Increase the brand health metric for Adelaide as a destination to visit to 6.5/10. (Currently 6.35). |



Note: planned activities are subject to change depending on AEDA's operating environment. For additional detail and/or current status of work plans for individual areas, please contact AEDA.

AEDA Budget Summary

| AEDA Income Summary | 2023/24 Q3 Budget | 2024/25 Budget |
|---|---------------------|---------------------|
| Contribution from City of Adelaide – Operating Budget | \$8,709,239 | \$8,159,302 |
| Strategic Project Funding | \$1,055,000 | \$233,000 |
| Rundle Mall Levy | \$3,890,416 | \$4,017,406 |
| Rundle Mall Supplementary Revenue | \$500,000 | \$380,000 |
| Visitor Experience Centre | \$18,775 | \$19,301 |
| Other Revenue | \$85,000 | \$0 |
| Total Income | \$14,258,430 | \$12,809,009 |

| AEDA Expenditure Summary | 2023/24 Q3 Budget | 2024/25 Budget |
|--|---------------------|---------------------|
| Business, Investment & Residential Growth | \$3,016,948 | \$2,975,920 |
| Visitor Growth | \$4,201,833 | \$3,267,430 |
| Brand and Marketing | \$2,431,326 | \$2,126,742 |
| Rundle Mall Marketing and Activations Expenditure* | \$2,589,025 | \$2,485,587 |
| Rundle Mall Admin Operations* | \$2,019,298 | \$1,953,330 |
| Total Expenditure | \$14,258,430 | \$12,809,009 |

* Further information below

| Strategic Projects* | 2023/24 Q3 Budget | 2024/25 Budget |
|--|--------------------|------------------|
| Destination Adelaide Promotion | \$300,000 | \$0 |
| Promoting the City during Adelaide 500 | \$75,000 | \$0 |
| Commercial Events Funding Program | \$600,000 | \$0 |
| Welcome to Adelaide | \$80,000 | \$0 |
| Addressing Tourism Product Gaps | \$0 | \$133,000 |
| Rundle Mall Live Music Program | \$0 | \$100,000 |
| Total Strategic Projects | \$1,055,000 | \$233,000 |

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Within the City of Adelaide's Business Plan and Budget, **Strategic Projects*** are short term activities that have been prioritised to be delivered within a specific timeframe to meet strategic outcomes. They are also a mechanism for piloting new initiatives or projects before building them into the operating budget or business plan. As such, as indicated above, a few strategic projects undertaken by AEDA in 2023/24 will not be undertaken in 2024/25.

AEDA Budget Summary

| Rundle Mall Finance Summary | 2023/24 Q3 Budget | 2024/25 Budget |
|-----------------------------------|-------------------|----------------|
| Rundle Mall Levy Income | -\$3,890,416 | -\$4,017,406 |
| Rundle Mall Supplementary Revenue | -\$500,000 | -\$380,000 |
| Admin Operations Expenditure | \$2,019,298 | \$1,953,330 |
| Marketing Activations | \$2,589,025 | \$2,485,587 |

| Rundle Mall Admin Operations Expenditure | 2023/24 Q3 Budget | 2024/25 Budget |
|--|--------------------|--------------------|
| Security Retainer | \$298,648 | \$308,354 |
| Employee Costs | \$1,231,298 | \$1,276,460 |
| Business & Investment Support | \$181,089 | \$177,820 |
| Utilities, Storage Rent, Licences, Insurance, Depreciation | \$308,263 | \$190,696 |
| Total Admin Operations Expenditure | \$2,019,298 | \$1,953,330 |

| Rundle Mall Marketing Activations Expenditure | 2023/24 Q3 Budget | 2024/25 Budget |
|---|--------------------|--------------------|
| Major Events & Activations (eg Christmas, Lunar New Year) | \$1,659,350 | \$1,680,476 |
| Marketing Services | \$466,115 | \$518,804 |
| Rundle Mall Assets Branding | \$133,120 | \$70,035 |
| Research & Insights | \$44,640 | \$64,640 |
| Placemaking & Vibrancy Opportunities | \$266,600 | \$131,000 |
| Other Expenditure | \$19,200 | \$20,632 |
| Total Marketing Activations Expenditure | \$2,589,025 | \$2,485,587 |

Underspend in the Rundle Mall Admin Operations Expenditure budget combined with increased revenue saw a reinvestment of funds to the Marketing and Activations expenditure for 2023/24. This explains the projected differential between Marketing and Activations budgets across the two years.

Appendix

Rundle Mall Events, Activations & Promotions Calendar*

| Months | Activity – Events, Activations & Promotions |
|--------------------------|---|
| July 2024 | <ul style="list-style-type: none"> • Winter in Rundle Mall • School holidays activations • NAIDOC week • Retailer support campaign • Gathered Markets |
| August 2024 | <ul style="list-style-type: none"> • Winter in Rundle Mall cont. • Daffodil Day • Gathered Markets • Retailer Support Campaign |
| September 2024 | <ul style="list-style-type: none"> • Spring Launch Campaign in the Mall • Father's Day Activations and retailer support • FruChoc appreciation day activations • Gathered Markets • Retailer Support Campaign |
| October 2024 | <ul style="list-style-type: none"> • ADL Fashion Week • October long weekend trading hours support • Fashion Campaign and activations • Gathered Markets • School holidays • Retailer Support Campaign |
| November & December 2024 | <ul style="list-style-type: none"> • Christmas decorations • VAILO Adelaide 500 Supercars activations • Black Friday weekend (29 Nov) activations • Gathered Markets • Choirs and music performances • Activations to support extended trading hours and add vibrancy to the Mall in the lead up to Christmas • Boxing Day event and activations to launch sales in the city • School holidays • Retailer Support Campaign |

Continued over page

| Months | Activity – Events, Activations & Promotions |
|---------------|--|
| January 2025 | <ul style="list-style-type: none"> • Retailer support for January sales • School holidays • Australia Day support for trading hours • Retailer Support Campaign |
| February 2025 | <ul style="list-style-type: none"> • Lunar New Year activations • Valentine's Day Digital Campaigns and retailer support • Retailer Support Campaign • MallFest to support Fringe & Adelaide Festival • University support for O Week |
| March 2025 | <ul style="list-style-type: none"> • Festival activity continued • Long weekend trading hours support • Retailer Support Campaign • Easter Friday 29 March to Monday 1 April |
| April 2025 | <ul style="list-style-type: none"> • ANZAC Day trading hours support • AFL Gather Round • Easter activations • Retailer Support Campaign |
| May 2025 | <ul style="list-style-type: none"> • Food activations to leverage Tasting Australia • Mother's Day – digital campaign • Retailer Support Campaign |

Note: these activations and events are subject to change following the developing of the Rundle Mall Marketing and Events Strategy.

