

## 9 ADOPTION OF THE RYDE ECONOMIC DEVELOPMENT STRATEGY AND NIGHT-TIME ECONOMY STRATEGY

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**Report prepared by:** Senior Coordinator - City Economy  
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### REPORT SUMMARY

This report seeks Council's consideration and adoption of the *Economic Development Strategy* (**ATTACHMENT 1 – CIRCULATED UNDER SEPARATE COVER**) and the *Night-Time Economy Strategy* (**ATTACHMENT 2 – CIRCULATED UNDER SEPARATE COVER**).

Both Strategies were placed on public exhibition between Thursday, 30 May 2024 and midnight Sunday, 30 June 2024. Stakeholder engagement insights have been captured in a *Stakeholder Engagement Insights Report* (**ATTACHMENT 3 – CIRCULATED UNDER SEPARATE COVER**).

Like the development of the Strategies, stakeholder engagement activities and the development of the Insights Report were completed in-house by Council's City Economy team (saving the Council a further estimated \$5,000-10,000 on top of the already \$150,000 saved in the development of the Strategies).

Stakeholder feedback was focused on the implementation of the *Economic Development Strategy* and the *Night-Time Economy Strategy*. The City Economy's team have developed their *2024-25 Economic Action Plan* with stakeholder feedback in mind. Furthermore, as part of our commitment to transparency, the City Economy team will publish the Action Plan on Council's website.

### RECOMMENDATION:

- (a) That Council adopts the *Economic Development Strategy* (**ATTACHMENT 1**) and the *Night-Time Economy Strategy* (**ATTACHMENT 2**).
- (b) That Council notes the *Stakeholder Engagement Insights Report* (**ATTACHMENT 3**).
- (c) That Council notes the *2024-25 Economic Action Plan* will be published on Council's website in the first week of August 2024.

### ATTACHMENTS – CIRCULATED UNDER SEPARATE COVER

- 1 Economic Development Strategy
- 2 Night Time Economy Strategy
- 3 Stakeholder Engagement Insights Report - Draft Economic Development Strategy and Night Time Economy Strategy - 11 July 2024 (Final)

**ITEM 9 (continued)**

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## ITEM 9 (continued)

### History

- Council's City Economy team have led the development of a new *Economic Development Strategy* and the City's first *Night-Time Economy Strategy*.
- On Tuesday, 28 May 2024, Council resolved to publicly exhibit the draft *Economic Development Strategy* and the draft *Night-Time Economy Strategy* for a minimum 28 days, commencing Thursday, 30 May 2024.
- Developed in-house (saving Council approximately \$150,000), the Strategies seek to use an outcomes-based approach to strategic planning – whereby long-term economic outcomes are paired with four-year economic objectives (matching the term of Council).
  - To operationalise the Strategies, the City Economy team develops an annual *Economic Action Plans* in consultation with Councillors and teams across Council.

### Discussion – Stakeholder Engagement

#### Methodology

City Economy utilised the *Double Diamond* design process as its method for producing these Strategies. This design process encourages active consultation in the development of the Strategies. In short, this method encourages:

- early consultation with key stakeholders to discover and encourage divergent thinking and the testing of problem statements,
- synthesis of researched materials alongside stakeholder insights to shape a draft Strategy, and
- engagement on a draft Strategy to test and validate its direction before it is finalised.

#### *Discovery Phase Engagement*

Communications and stakeholder engagement during the Discovery Phase (November 2023-April 2024) included:

- Ten targeted interviews with local businesses (including start-ups, scale-ups, and community service providers)
- Thirteen targeted interviews with multinational businesses as a part of Council's response to the *Stage 1 Rezoning Proposal* for the Macquarie Park Innovation District
- Engagement with educational institutions, including the Institute of Applied Technology – Digital and the various incubator programs being operated by Macquarie University and the University of Technology, Sydney

**ITEM 9 (continued)**

- Broader networking and engagement with Sydney's business ecosystem through Business Western Sydney and Business Sydney (covering topics such as skilled migration, state of the economy, advanced manufacturing, regional economic development, and integrated transport planning)
- Close to 60 direct interactions with businesses across the City of Ryde's small and neighbourhood centres, and
- A Walking on Country session in the Macquarie Park Innovation District with local Aboriginal Elders of the Darug Nation.

In addition to these engagements, Council's City Economy team actively engaged with State Government agencies, such as the Office of the NSW 24-Hour Commissioner, Investment NSW, and Service NSW.

The *Stakeholder Engagement Insights Report* at **ATTACHMENT 3** includes stakeholder insights captured during the Discovery Phase.

*Public Exhibition*

Drafts of the *Economic Development Strategy* and *Night-Time Economy Strategy* were placed on public exhibition between Thursday, 30 May 2024 and midnight Sunday, 30 June 2024. Engagement activities during the public exhibition period included:

- A half-day drop-in session with Macquarie University staff and students
- Stalls at Eastwood Night Market, Ryde Wharf Market, and the Ryde Community Expo
- A presentation at the 2024 Ryde Business Forum
- A unique Have Your Say page on Council's website,
- A unique Social Pinpoint Map on Council's website, and
- Online surveys.

During these activities staff engaged with over 1,100 stakeholders and received over 500 pieces of written feedback.

Most of the feedback received during the public exhibition period focused on the draft *Night-Time Economy Strategy*. The project team anticipated this, given it is the City's first *Night-Time Economy Strategy* and is a key priority for the NSW Government's *Vibrancy Reforms*.

The *Stakeholder Engagement Insights Report* at **ATTACHMENT 3** includes stakeholder insights captured during the public exhibition period.

**ITEM 9 (continued)***Impact of Stakeholder Engagement on final Strategies*

Stakeholder sentiment, particularly towards the *Night-Time Economy Strategy*, was positive. The feedback staff received is largely focused on implementation of the Strategies, with feedback either:

- Targeting key issues that need to be addressed in other Council strategies (e.g., town planning issues in the *Eastwood Master Plan* and public transport challenges in the refresh of Council's *Integrated Transport Strategy*); or
- Targeting ambiguity associated with an outcomes-based approach to strategic planning (i.e., not seeing a list of actions in a Strategy).

The City Economy team have taken this feedback on board in the design of its *2024-25 Economic Action Plan*. An operational document, the Action Plan has been endorsed by Council's Executive Leadership Team and subject to consultation with Councillors via a Councillor workshop on Tuesday, 2 July 2024. The *2024-25 Economic Action Plan* will be published on Council's website in the first week of August 2024.

**Financial Implications**

There are no financial implications associated with the recommendations of this report. Completion of these Strategies, alongside stakeholder engagement and the preparation of an insights report, has delivered Council savings of approximately \$160,000.

The *2024-25 Economic Action Plan* has also been developed within the existing budget allocation to the City Economy team for FY2024/25.