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Brisbane's inner city vitality impacted by COVID-19

Brisbane's Central Business District and inner city precincts have suffered from the impacts of COVID-19 and the necessary restrictions on social movement and interaction, according to the Inner City Vitality Report 2020 published today.

The third annual report, commissioned by the Committee for Brisbane, presents sobering facts and figures on the performance of the capital city's major economic precincts.

The Report presents a snapshot of the health and vitality of Brisbane's inner city, this year expanding on its reporting of the CBD, Fortitude Valley and Spring Hill to include South Brisbane and Woolloongabba. The Report considered precinct economic health and activity against five themes:

1. Commercial and residential real estate
2. Hotel stays/tourism
3. Retail activity
4. Higher education
5. Transit/mobility

Committee for Brisbane Chief Executive Officer Barton Green said that, while the data was not unexpected, it was a reality check to see a range of metrics reported together – all presenting a tough year.

“Overall, in 2020 the vitality of the CBD rated a poor 4.8 out of 10, compared to 6.8 in 2019 and 6.2 in 2018,” Mr Green said, “while the balance of inner city precincts have rated better at 7 out of 10.”

“We acknowledge the impacts from COVID-19 and unfortunately, on almost every measure that compared 2020 with data from previous years, our inner city has performed worse.

“That is not a surprise; anecdotal evidence and industry commentary have indicated for some months that the data - when finally available and collated - would be a tough read,” Mr Green said.

“But what the 2020 Vitality Report does is to identify the windows of opportunity for economic recovery and reform.

“We can clearly see where the challenges are and where the attention is required – including attention from policy makers from all levels of government, attention from landlords and tenants, and attention from consumers.

“A lot of economic recovery initiatives are already underway from governments and the private sector - it's a shared responsibility that we must keep progressing.”

For more information, please contact Committee for Brisbane CEO Barton Green on 0411 702 209.