

Brisbane Inner City Vitality



COMMITTEE
FOR BRISBANE

- SINCE 1957 -

2025

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A Message from our CEO

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A Message from our CEO

Brisbane's inner city continues to be an economic engine room for the Queensland economy.

And this is only set to increase, given the pace of preparations for the 2032 Olympic and Paralympic Games.

This year's report includes Herston, Kelvin Grove and the wider Victoria Park Precinct, highlighting the importance of the university and health sectors that includes QUT and QIMR. Connectivity of and to these critical parts and sectors only adds to the inner city's vitality.

If last year's report was about resilience and 'bouncing back', then this year's is one of opportunity.

Brisbane's inner city: where the whole continues to be more than the sum of its parts.



Jen Williams
Chief Executive Officer
Committee for Brisbane



01

Education Sector

Education and training continues to be a powerhouse of the Brisbane economy representing over \$1.3 billion for the inner city.

There has been a continued increase in education and training businesses within the inner city over the last five years, but also a strong uptick in primary and secondary students.

International student enrolments also continue to grow. These students play a significant role within Brisbane's inner city economy through spending more on goods and services than they earn and providing a key source of labour for businesses. This includes retail and hospitality sectors, but also increasingly within the health sector.

Large education developments are also on track, from Griffith University's CBD campus through to Somerville House's plans for significant upgrades.

With other major schools Brisbane Boys' and Girls' Grammar, All Hallows', Gregory Terrace, Brisbane State High, and other university campuses including QUT, JCU, ACU, UQ and others set to grow student numbers, the education sector has a strong future in the inner city.



Toby Lewis
Managing Director
Marquette Properties

I have been working in, and on, the Brisbane CBD since 2002 and for over half of my life. For the last 16 years I've been dedicated to building our business and making Brisbane, and the buildings we buy, better. Making the ground floor and public realm great for occupants, but contribute visually and functionally to the streets of the city. Making the facades improve in the skyline. And, making the people who live, work, shop and use our assets enjoy the inside.

We are currently delivering our 4th CBD student accommodation project which will house 1,180 students from July 2026. It will be the 5th asset in the city which seems odd given we are not specialists in the space, but will be responsible and involved in over 85% of all the beds that will exist currently, with another student accommodation asset complete in 2027.

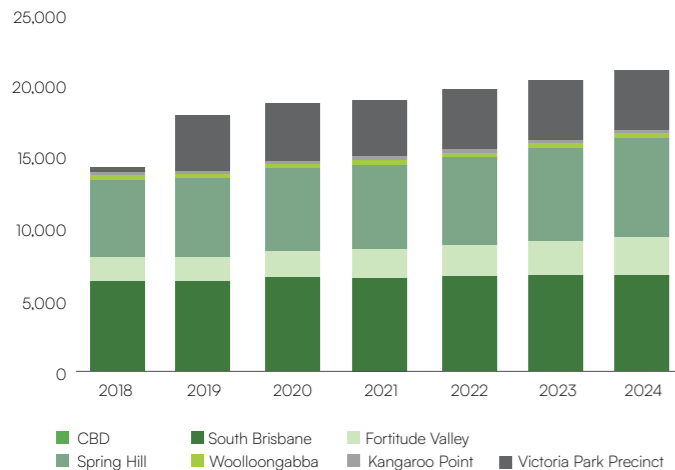
The really rewarding bit on the project is being able to deliver so many dwellings quickly to assist with housing crisis here in Brisbane that isn't solving itself...

Education and Training Businesses



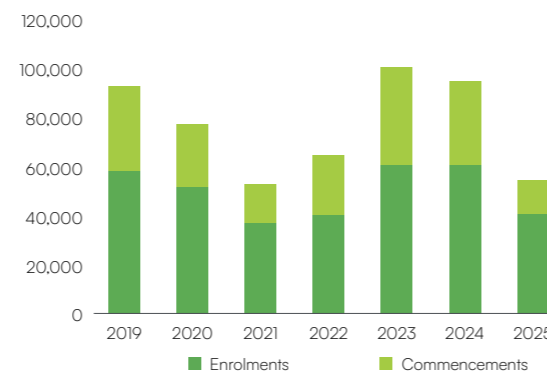
405 Education and Training Businesses Registered in 2024, an increase of 20.2% in the last 5 years.

School Enrolments



21,337 primary and secondary students were enrolled as of 2024, an increase of 18% in the last 5 years.

International Student Enrolments



From the period Jan-May 2025, there was more than 41,000 international students enrolled in the Brisbane SA4, with an additional 13,550 students commencing in the year.

Student Visa Arrivals in Australia by University Commencement Month



In February 2025, some 25,100 international students on Student Visas arrived in Australia, marking a return of over 95% of pre-COVID numbers.

Upcoming Major Developments

Purpose-Built Student Accommodation, Brisbane CBD

Griffith University CBD Campus

Botanic House, 41 George St

Journal Garden Place, 240 Margaret St

Economic Value Added by Education and Training Industry
\$1.329 Billion



Credit: Krista Eppelstun

Tertiary Education

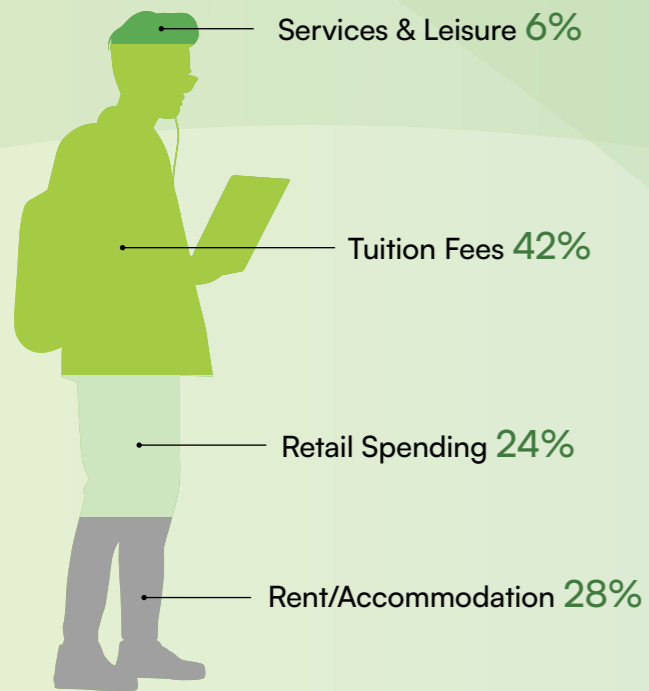
In calendar year 2024, there were more than 125,000 enrolled international students in Queensland. International education was measured to have an export value of \$6.85 billion in Queensland (of which more than 90% is attributed to tertiary education), which is equivalent to approximately \$55,000 per student.

At the time of the 2021 Census, one in four residents of Brisbane City were attending tertiary education. Across all considered inner-city areas more than one third (35.5%) of residents were attending tertiary education which, based on 2021 levels, would represent some 31,500 students and based on modelled 2021 Census data, more than 25,000 were international students in 2024.

More particularly, there are measured to be ~3,250 purpose-built student accommodation (PBSA) beds within the Brisbane CBD and a further ~2,700 within the planning and development pipeline. More broadly, there are a total of almost 9,400 PBSA beds across the inner-city precincts of the CBD, South Brisbane, Woolloongabba, Kelvin Grove and Herston. Within the CBD alone, PBSA is estimated to accommodate approximately 20% of the resident population, a community which provides a significant contribution to the CBD's vitality and most particularly, the retail, leisure and entertainment sectors.

Tertiary and international students have a measurable impact on retail vitality. Whilst it is often inferred that these students contribute to the vibrancy and footfall of retail precincts such as the Queen Street Mall, Commbank iQ expenditure data highlights that residents of the CBD have significantly higher in-store expenditure on apparel (including luxury stores) and for food catering (eating out); a scenario repeated across inner-city precincts such as South Brisbane and Kelvin Grove, which support substantial student populations.

The \$55,000 International Student



Tertiary students and staff are also significant contributors to the working population of the inner-city.

At the time of the 2021 Census, students attending tertiary education or working within the tertiary education sector comprised:

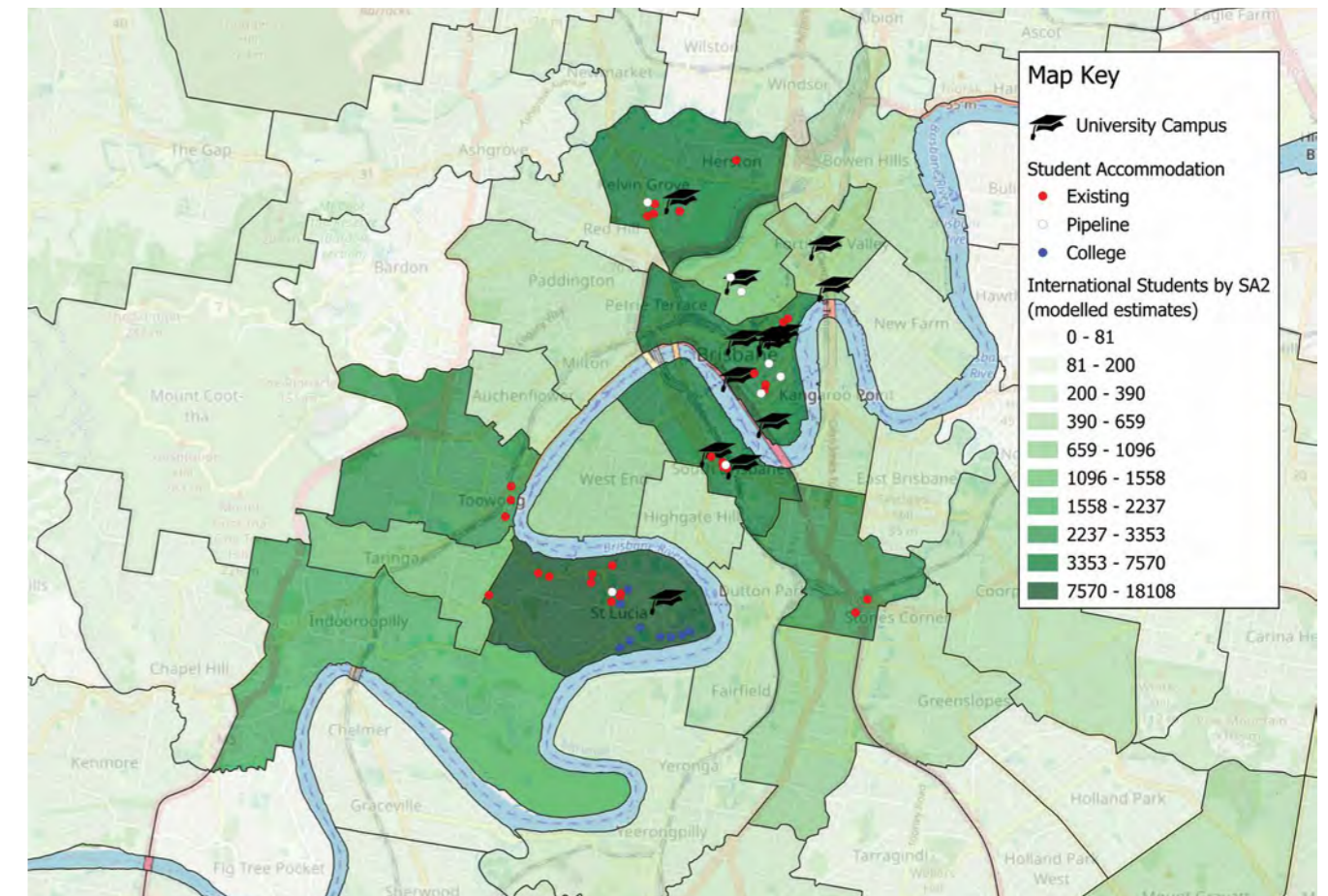
- ~12% of the some 150,000 workers within the Brisbane CBD;
- 60% of the CBD's education and training sector workers;
- 30% of workers within the accommodation and food services sector of the CBD;
- More than 25% of retail sector employees; and
- ~8,500 tertiary staff within the inner-city.

There is measured to be ~1 million sqm of tertiary education floorspace within the inner-city, compared to the ~2.3 million sqm of commercial office space within the CBD.

International students play a significant role within Brisbane's inner-city economy including through spending more on goods and services than they earn and providing a key source of labour for businesses, including in the retail and hospitality sectors, but also increasingly within the health sector.



International Students by SA2 and Student Accommodation



Retail Expenditure by Category - International Students





Tamanna Monem
 Head of Growth and Partnerships
 QIMR Berghofer Medical Research Institute

For eight decades, QIMR Berghofer Medical Research Institute has been a driving force in medical innovation, anchored in Brisbane's Herston Health Precinct. Since its founding in 1945, the Institute has delivered breakthrough research across cancer, infectious diseases, mental health, and population health, transforming lives and shaping the future of healthcare.

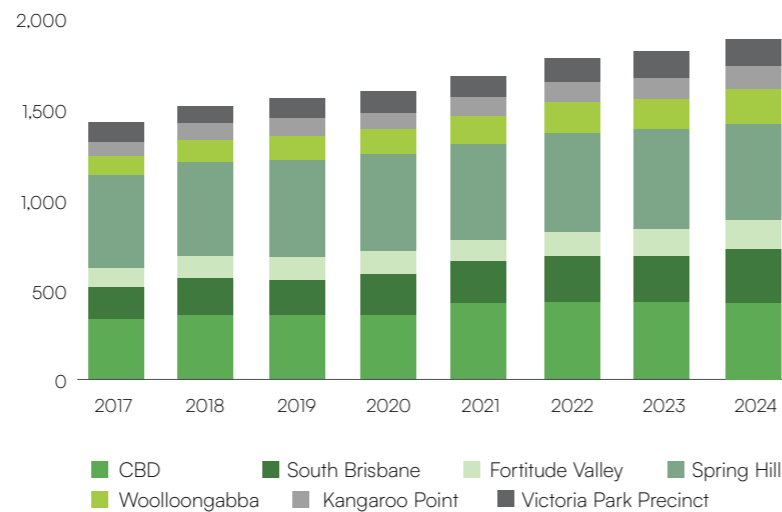
As we celebrate 80 years of impact, QIMR Berghofer in collaboration with partners is launching a bold new chapter with the Next Generation Australian Centre for Cell Therapy Innovation and Manufacturing (NextGen), a nationally significant initiative designed to fill a critical infrastructure gap in Australia's cell and gene therapy ecosystem.

This project is deeply personal to me. I am passionate about building sovereign, critical capabilities that ensure Australia is not only responding to global health challenges, but leading the way in innovation, resilience, and impact.

We invite partners, investors, and innovators to join us, because together, we can accelerate progress, overcome barriers, and shape the next frontier of Queensland's biomedical future.



Healthcare and Social Assistance Businesses



1,878 Healthcare and Social Assistance Businesses were registered in 2024, an increase of 255 businesses or 17% since 2019.

Economic Value Added by the Health Industry

\$3.7 Billion

New Health Developments

St Vincent's Health Precinct, Kangaroo Point

Wickham Private, Spring Hill

Buranda Health Hub, Woolloongabba

Princess Alexandra Hospital Expansion, Woolloongabba

Herston Quarter, Herston

RBWH Upgrades, Herston

Brisbane's health and allied health sector employs nearly 40,000 people across the inner city. By adding the Victoria Park Precinct to this year's report, including the Royal Brisbane and Women's Hospital (RBWH) and Queensland Institute of Medical Research (QIMR) Berghofer centre, the health sector's potency for the inner city is now on full display.

With just under 2000 healthcare and social assistance businesses, healthcare and social assistance contributes over \$3.7 billion to the inner city economy. Sectors include GPs, physios, dental, optometry and world class medical research.

03

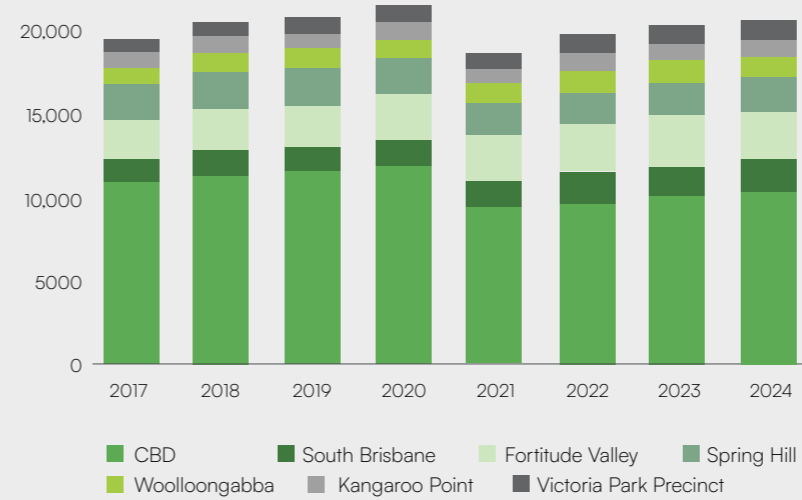
Commercial Office Sector

The Brisbane CBD continues to be the epicentre of employment and economic activity within the City and throughout Southeast Queensland. Vacancy rates in the city's office market have seen a slight uptick to 10.7% with the completion of 205 North Quay adding to supply, whilst floorspace decreased from 2024 as the 'flight-to-quality' trend persists among businesses.

While flexibility is a common post-Covid trend, Brisbane's office market has continued to rebound faster than many other world cities.

Additional supply of commercial office space remains tight in the city centre, compared to the previous year, with much of the 284,963sqm already pre-commissioned and a further 311,830sqm proposed or approved. Meanwhile, business registrations continue in an upward trend from 2022, at more than 10,500 concentrated in the CBD.

The total economic value of the commercial office industry across the inner city is over \$15 billion.



Business Registrations

22,938 Businesses Registered in 2024, an increase of 9% since the low in 2021.



Michelle Fitzgerald

Project Director
Cbus Property, 205 North Quay

Cbus Property's investment in 205 North Quay reflects our long-term commitment to Brisbane's premium office market, while helping to shape the city's evolving skyline.

Constructed by Hutchinson Builders and architecturally designed by Hassell, REX and Richards & Spence, this 30-level, 43,700-square-metre office tower sets a new national benchmark for wellness-led workplace design. It was envisioned prior to the pandemic to respond to the changing nature of work, prioritising health, flexibility and connection.

Now fully tenanted, 205 North Quay features biophilic design, outdoor terraces on every level and Brisbane's first whole-floor wellness facility with a 25-metre lap pool and wellness deck. Its design aligns with Brisbane City Council's Buildings That Breathe initiative and exemplifies our vision for next-generation workplaces that enhance human experience and environmental performance.

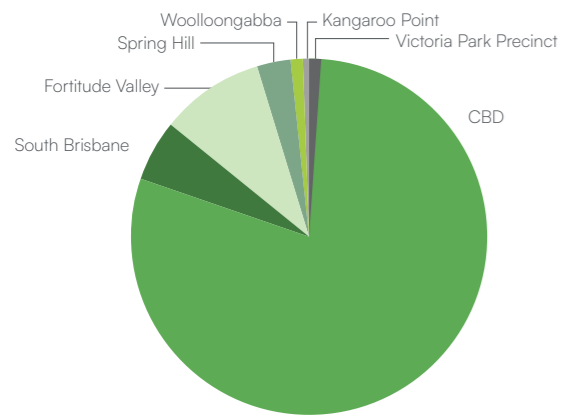
Anchoring the transformation of Brisbane's North Quarter, the development integrates retail, dining and public spaces, including an open-air plaza and 210-seat auditorium, creating a vibrant new destination for business and leisure, while supporting our tenant partners to thrive and delivering enduring value for the broader community.

Through visionary projects such as 205 North Quay, we continue to invest in Brisbane's future, delivering sustainable, high-performing workplaces that contribute to the city's economic and urban renewal.

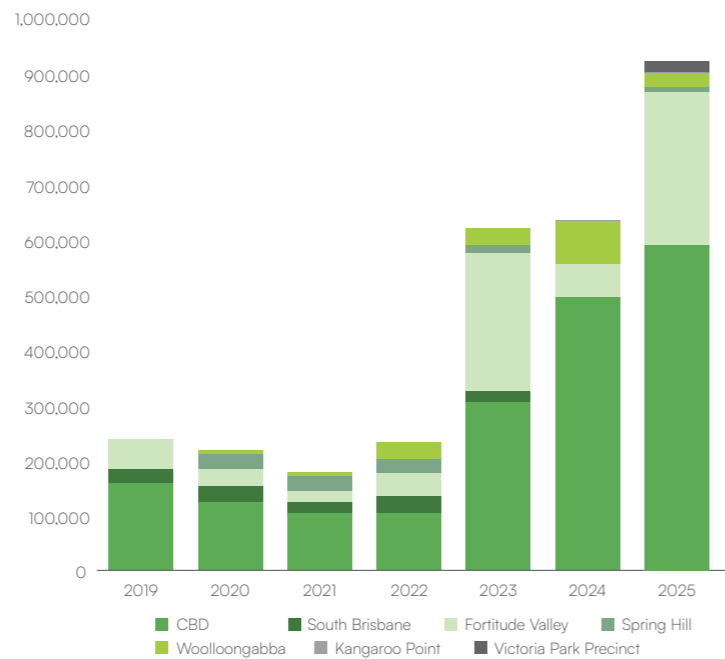


Credit: Cbus Property

Economic Value Add for Office economy (by Industry and Combined Amount) (\$M)



Total New Office Supply (square metres)



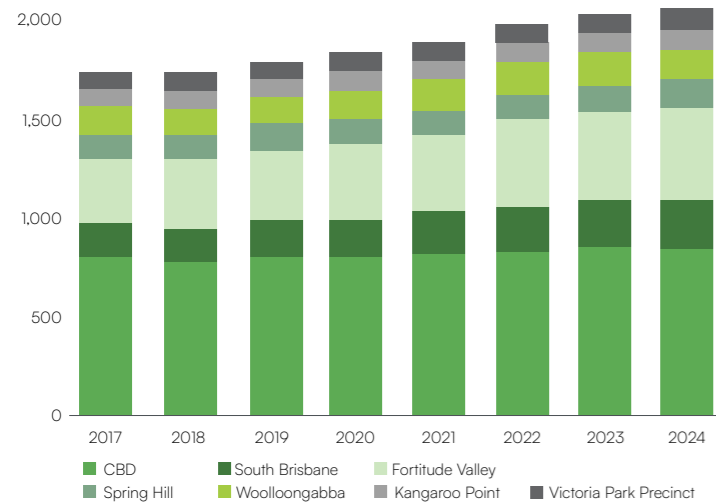
New Office Supply

136,000sqm of new Office Supply under construction in the CBD.

Economic Value Added by Commercial Office Industries

Financial and Insurance Services	\$7.27 Billion
Professional, Scientific and Technical Services	\$6.92 Billion
Public Admin & Safety Services	\$4.8 Billion
Information Media and Telecommunications	\$926 Million

Retail and Accommodation and Food Services Businesses



Retail and Accommodation and Food Services Businesses

2,072 retail and hospitality businesses were registered in 2024, an increase of 15.4% in the last 5 years.

While the retail sector remains challenged through wider forms of online retail consumer behaviour, it is notable that retail and accommodation and food services business continue to grow across the inner city. Retail icons Wendy's, Country Road, RM Williams, Akubra, Asics and Skechers have chosen the inner city as their home base.

For the first time, there are now over 2,000 registered retail businesses across the inner city, while new retail supply remains strong.

The Queen Street Mall, while suffering a number of recent major closings, recorded almost a record 8 million pedestrian movements through July 2025.

New Retail Supply Pipeline in sqm



New Retail Supply

Approximately 113,277sqm of new retail GFA is in the proposed supply pipeline as of 2025 (including Queens Wharf and Post Office Square). Through July 2025, the Queen Street Mall had a record 7.7 million pedestrian movements.

Andrew Jeffreys

Owner of Harajuku Gyoza, Ma Pa Me, Spaghetti House, Fritzenberger, and craft brewing company Yoyogi

If Brisbane were a person, they'd be laid-back, curious, loyal and always up to try something new. It's those traits that make Brisbane feel completely different from other Australian cities. We're a challenger city and we're proud of it.

Locals and visitors alike are open-minded and always keen to try something new, which gives us the freedom to innovate, especially in hospitality. Whether it's bold flavours, unexpected pairings or fresh concepts, there's a genuine appetite for it here.

Even through tough times like the pandemic and cost-of-living pressures, Brisbane's dining scene has kept growing. That kind of resilience doesn't happen by accident. It's built on creativity and quality and backed by a vibrant city that's constantly evolving.

Right now, it feels like Brisbane is stepping into its next chapter. From changes to public transport making it easier for everyone to explore and experience our city, to the world's eyes turning to us in the lead-up to 2032 — the momentum is real.

Pair that with our unbeatable climate, lifestyle and personality, and you've got a recipe for success that no other city can quite replicate. That's why I'm excited to be part of Brisbane's hospitality story, both for what it is now and what it's becoming.



Economic Value Added by Retail and Hospitality Industries

Retail Trade

\$580 Million

Accommodation and Food Services

\$723 Million



05

Arts and Culture Sector

The arts and culture sector has drawn an additional 1.5 million visitors from last year, highlighting how this sector continues to grow from strength to strength.

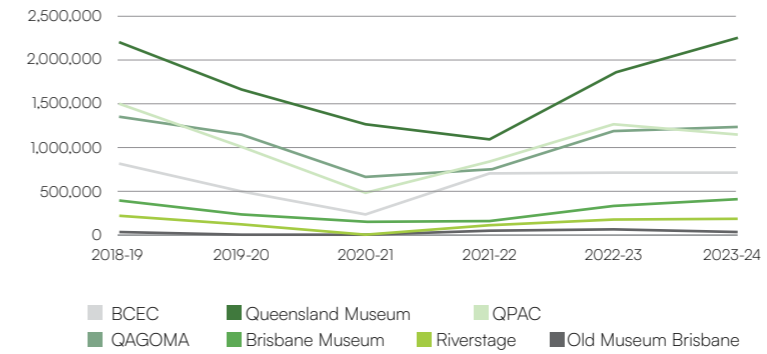
The August 2025 Ekka — the future site of the 2032 Athletes' Village — is a major contributor to this, drawing almost half a million visitors this year and surpassing pre-Covid levels.

With major efforts underway to enhance the nighttime economy, including an upgrade to the Riverstage, and the proposed new Brisbane Arena, the live music and performing arts industries will see new life being breathed into the arts and culture sectors.



Credit: Royal National Agricultural and Industrial Association of Queensland

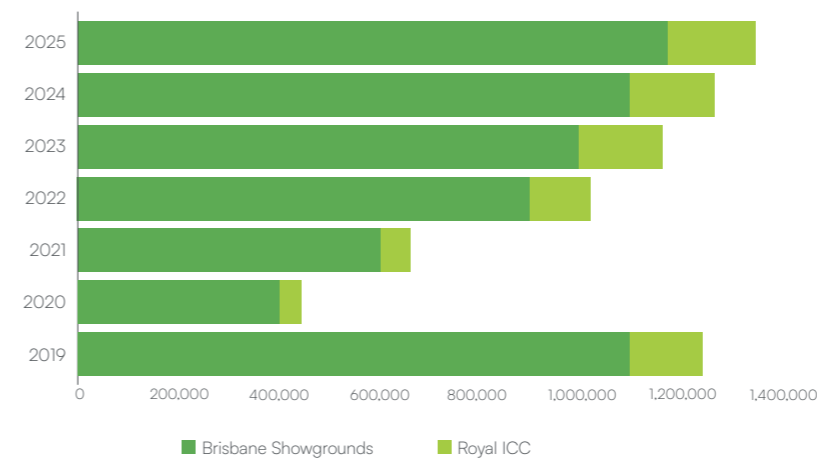
Cultural Venue Attendance



Arts and Cultural Attendance

A total of over 7,817,831 persons attended Arts and Cultural Venues in 2023-24 at selected venues, representing an increase of nearly 3,540,000 since the 2020 low, recovering to well into pre-Covid 19 levels.

The Brisbane Showgrounds has seen the same upward trend in events hosted and overall attendance from 2019 to the recently held Ekka show in August 2025, which saw 425,000+ visitors - the highest since its return in 2022.



Economic Value Added by Arts and Recreational Services

\$424 Million

Note — attendance at some venues/events have been estimated based on capacity and number of events held in respective periods due to lack of publicly available data.



Charlie Cush
CEO
Brisbane Festival

Brisbane Festival 2025 is a vibrant celebration of artistry, imagination and connection. With bold new commissions, world-first collaborations and works that honour Queensland's First Peoples, the Festival embraces diverse voices and showcases creativity across all art forms.

Our city's river and landmarks become the stage for unforgettable experiences, blending the power of spectacle with intimate moments of connection. Rooted in place yet open to the world, Brisbane Festival reflects the spirit and personality of our city. As we look towards the 2032 Games, the Festival proudly stands as a cultural leader, inspiring audiences locally and globally.



Daniel Finch
CEO

The Star Brisbane and Treasury Brisbane

Since we commenced a staged opening of The Star Brisbane just over twelve months ago; on 29 August 2024, we've welcomed well over 10 million guests to the Queen's Wharf precinct.

It's said that the first year of any business is always the hardest and it's also fair to say that we've seen our fair share of challenges.

So, I'd like to take this opportunity to highlight some of our achievements that may not be as well publicised.

We have an incredibly dedicated and hard-working team of over 2,500 hospitality professionals, and forever changed the skyline and façade of the city but also the way the north bank of the Brisbane River is being used and utilised by all.

We've connected to the city's cultural hub and South Bank Parklands via the Neville Bonner Bridge, updated the Bicentennial Bikeway, opened the Finger Wharves for more river access, hosted more than 250 events and conferences and chalked up more than 80,000 room nights in the hotel.

We recognise that working together with and complementing the many attractions, events, cultural, dining and night life offerings is helping to further invigorate the vitality of this beautiful inner-city area.

06

Tourism and Hospitality Sector

Brisbane continues its record-breaking tourism numbers, with Brisbane's CBD continuing to dominate the total number of inner city rooms in the hotel sector, while there has been steady performance across the six other precincts.

With over 3,500 rooms under construction in 2025, and with new development Queens Wharf adding over 600 rooms since last year, there is significant additional supply in the pipeline.

Paired with major tourism developments, including Victoria Park Stadium and 44 Roma Street, total tourism revenue and the total number of sector employees (excluding hospitality such as food and dining) will only increase.

Major Upcoming Tourism Developments

New 63,000-seat Stadium, Victoria Park, Herston

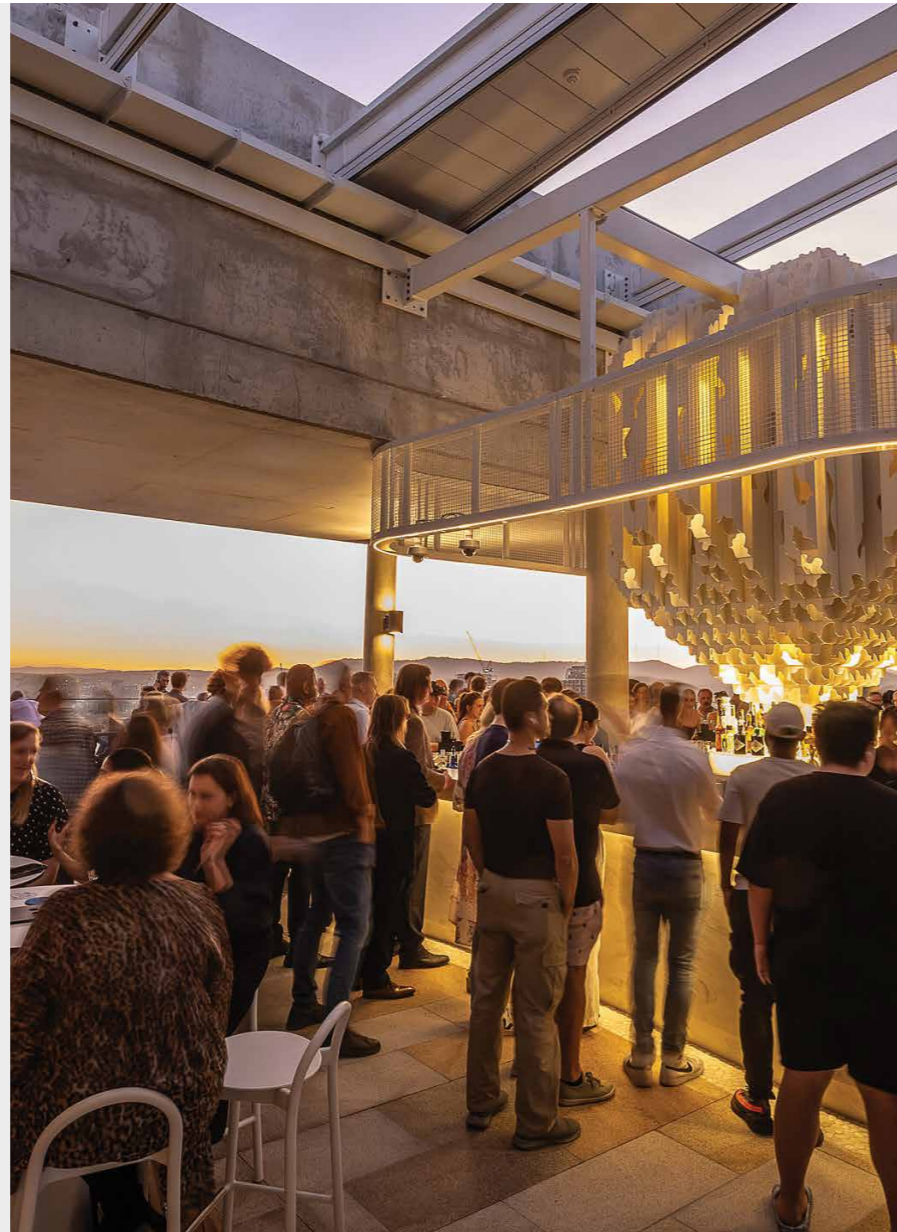
Temporary Athletes Village & 20,000-seat Arena Upgrade, Victoria Park Precinct

25,000-seat Aquatic Centre, Spring Hill

Dorsett & Rosewood, Queens Wharf, Brisbane CBD

Hotel at 44 Roma St, Brisbane CBD

Meriton Towers, 204 Alice St, Brisbane CBD



Hotel Rooms

The total number of hotel rooms in the inner city grew by 834 additional rooms between 2021 and 2025.



New Supply

A total of 3,554 rooms are under construction in 2025, a majority of which are concentrated in the Brisbane CBD and South Brisbane.

07

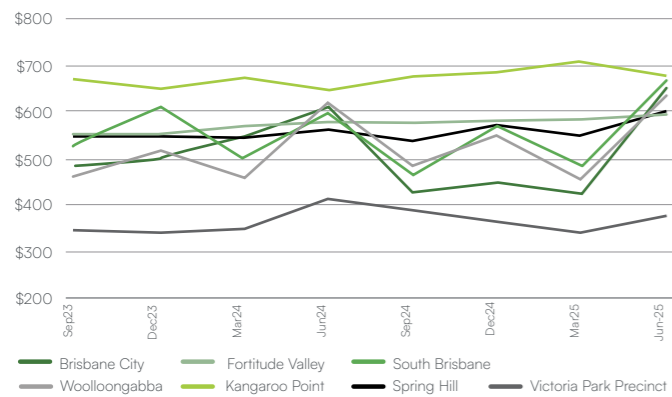
Residential Sector

With falling residential vacancy rates in the inner city the sector is not without its headwinds, especially for those seeking accommodation.

Kangaroo Point, given its increasing residential attractiveness, continues its status as having the highest median rental prices, with neighbouring South Brisbane and Woolloongabba strongly catching up. The increased investment in Green Bridges is highlighting CBD connectivity for crossing the river, with report data showing over 11,000 scooter trips across the Kangaroo Point Green Bridge alone in its opening month, and over 21,000 cyclist trips and 155,000 pedestrian crossings.

Hertson meanwhile showcases the attractiveness of the Victoria Park Precinct in terms of its standout median unit sales price.

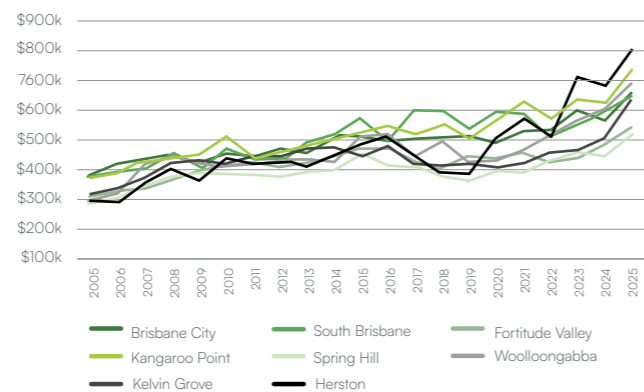
Median Rents



Median Rental

In June 2025, the highest Median rent across inner city suburbs was \$680 per week (Kangaroo Point).

Median Units Sale Price



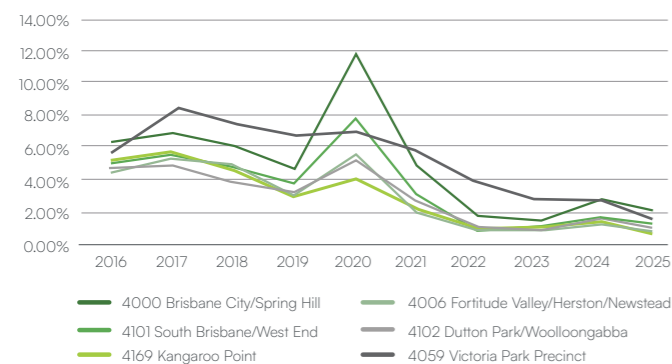
Residential Vacancy Rates

As of Jun 2025, Residential vacancy sits at an average of 1.35%, representing an average decline of 5.6 percentage points since the peak in 2020.

Median Unit Sales Price

In June 2025, the suburb of Herston, in the Victoria Park Precinct, held the highest Median sales price for a Unit at \$817,500.

Residential Vacancy Rates



Michelle Wooldridge

CEO
Pikos

Kangaroo Point is truly coming into its own. With the largest stretch of river frontage in Brisbane — 15% more than the next closest suburb — its potential has long been recognised.

The opening of the Kangaroo Point Green Bridge and Dexu's Waterfront development has been a game-changer, catalysing the revitalisation of Edward Street retail and restaurants. This gateway to the city has been reshaped and, in this context, has firmly established Kangaroo Point as one of Brisbane's most premium inner-city precincts.

I've been privileged to witness this transformation up close and to help shape it through our luxury riverside projects, Skye and Gaia, which together represent more than \$1 billion in development pipeline.

What excites me most is not just the world-class views, but the lifestyle emerging here: a blend of village charm, leafy parklands, vibrant dining, and seamless connections to the CBD, South Bank and beyond.

Kangaroo Point is no longer just a hidden gem — it's becoming a defining part of Brisbane's global story.



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