

Capturing the Value of In-migration and Inward Investment

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Synopsis

Throughout Western nations, cities and communities are becoming increasingly competitive, particularly in attracting and retaining skilled residents in an age of stabilising population levels where ageing population leaves fewer in the workforce. This differs from historical rivalry between centres, as it can have significant impacts upon the economic prospects and social health of communities.

Regional areas are presently in the ascendancy, as demographic changes and lifestyle priorities release a proportion of those previously resident in metropolitan areas to move (or return) to regional communities. This population shift is a resource that can be captured to the advantages of communities where limited growth has hampered their capacity for desired change. It can also pose a threat, or perceived threat, to aspects of the established lifestyle of these communities.

I wish to relate some observations from the vantage of managing strategic change, previously including the Great Ocean Road region and currently with the Bendigo city centre, along with lessons gleaned from a recent review of best practice in medium-sized cities in northern Europe.