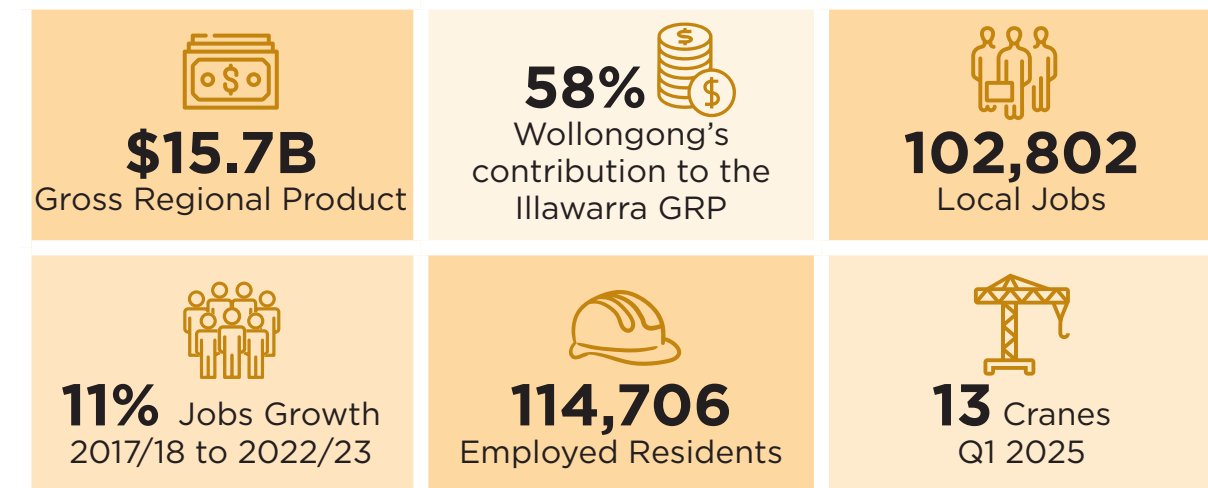




## Overview – Wollongong LGA



## Illawarra-Shoalhaven Population Forecasts (2024-2041)



## February 2025 Spending Insights\*



\*12 months to February 2025



# Latest NSW Population Projections

Late last year the NSW Department of Planning, Housing and Infrastructure released the latest NSW population projections to 2041. This section of the insights report covers some key insights for the Illawarra.



## Key population insights 2024-2041

The Illawarra-Shoalhaven is projected to be the fastest growing region (+29%) in NSW, equivalent to an average growth of 1.5% per annum, adding an additional 129,478 people. This growth rate exceeds that of Greater Sydney (21%), the Hunter (20%) and the Central Coast (15%).

The Illawarra-Shoalhaven also has the highest projected growth in working age population (+27%).

Wollongong LGA is projected to reach 288,673 people by 2041 (62,700 people from 2024), making it the seventh fastest growing LGA in NSW in terms of absolute growth.

Wollongong's future population growth trajectory of 1.5% growth per annum departs from recent historic trends (In the decade to 2024, Wollongong's population growth rate averaged 0.9% per annum). This is also faster than NSW projections which is set to grow at 1% per annum to 2041.

Wollongong's projected population growth is expected to be driven by:

Driving factor	Change (number of people)	Change (%)
Net Overseas Migration	+33,957	54%
Net Internal Migration	+14,807	24%
Natural Change	+13,938	22%

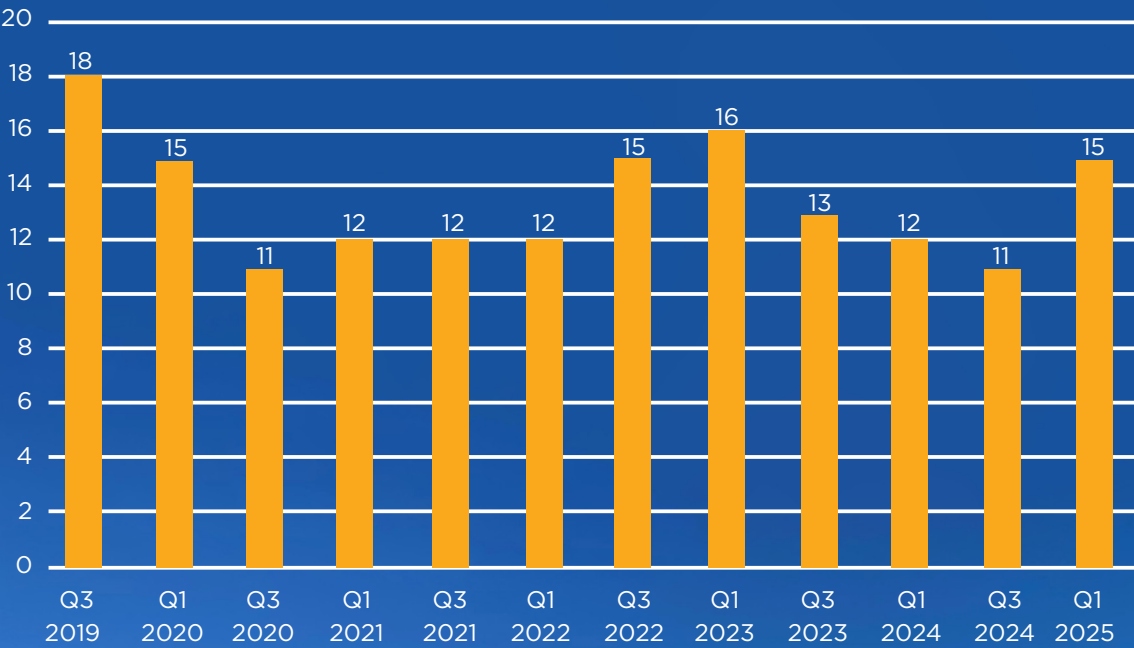


# Crane Count – Q1 2025

Our city remains the fastest-growing region in NSW, with 15 cranes now on the skyline – a 36% increase since Q3 last year driven by mixed use and residential developments, which is positive for housing supply coming through the pipeline.

According to the latest RLB Crane Index (Q1 2025), Wollongong was one of only three cities in Australia to record an increase in crane numbers, alongside Melbourne and the Sunshine Coast. In Q1 2025, there were 13 cranes in the Wollongong LGA and 2 in the Shellharbour LGA.

This strong upward trend signals continued momentum and demand for new residential developments in our city.



# Property Council of Australia Office Market Report 2025

The Property Council of Australia released their 2025 NSW Office Market Report in February. Key insights for Wollongong include:

Table 1: Office stock by grade over the last five years

Grade	2020	2025	5 year change	
			(sqm)	%
A-Grade	57,329	87,660	30,331	53%
B-Grade	42,830	43,580	750	2%
C-Grade	47,418	41,060	-6,358	-13%
D-Grade	4,641	4,641	0	0%
Total Stock	152,218	176,941	24,723	16%

Source: Property Council of Australia.

Table 2: Office vacancy by grade over the last five years

Grade	2020	2025
A	2.2%	17.1%
B	8.4%	5.1%
C	18.6%	22.3%
D	2.6%	13.3%
Total Stock	9.1%	15.2%

Source: Property Council of Australia.

The increase in Wollongong's A-grade office vacancy rate over the last 5-years reflects a 50% increase (30,331 sqm) in A-grade office supply. This contrasts with the historically very tight market prior to the new supply over recent years. The current supply now presents opportunities for businesses looking to establish or relocate within the Wollongong CBD.





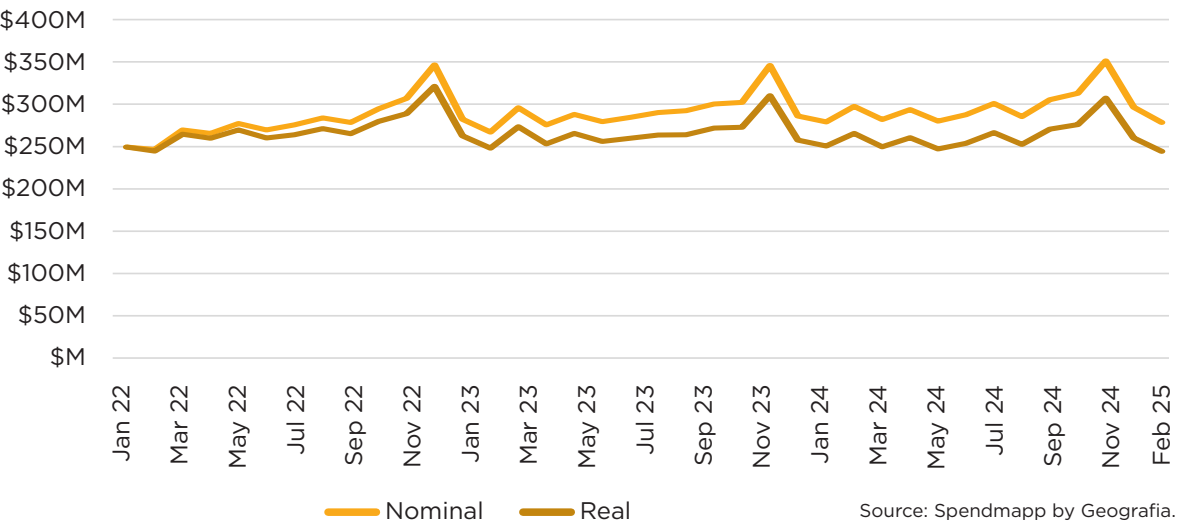
# Spending Data Analysis

Spendmapp is a bank transaction analytics application used by Wollongong City Council to track real expenditure activity across the LGA. It does this by taking bank transaction (EFTPOS and credit/debit) data and transforming it to create a comprehensive representation of the Wollongong economy. It counts cardholders and transactions in specified locations, times and types (resident and visitor).

## LGA Spending remained steady over the last 12 months

Over the last 12 months (March 2024 – February 2025), total spending across Wollongong LGA remained relatively unchanged compared to the same period a year prior, with a decline of 1.4% in real terms.

Similarly, over the three months to February 2025, spending was in line with the same period a year prior, with a 0.8% decrease in real terms.

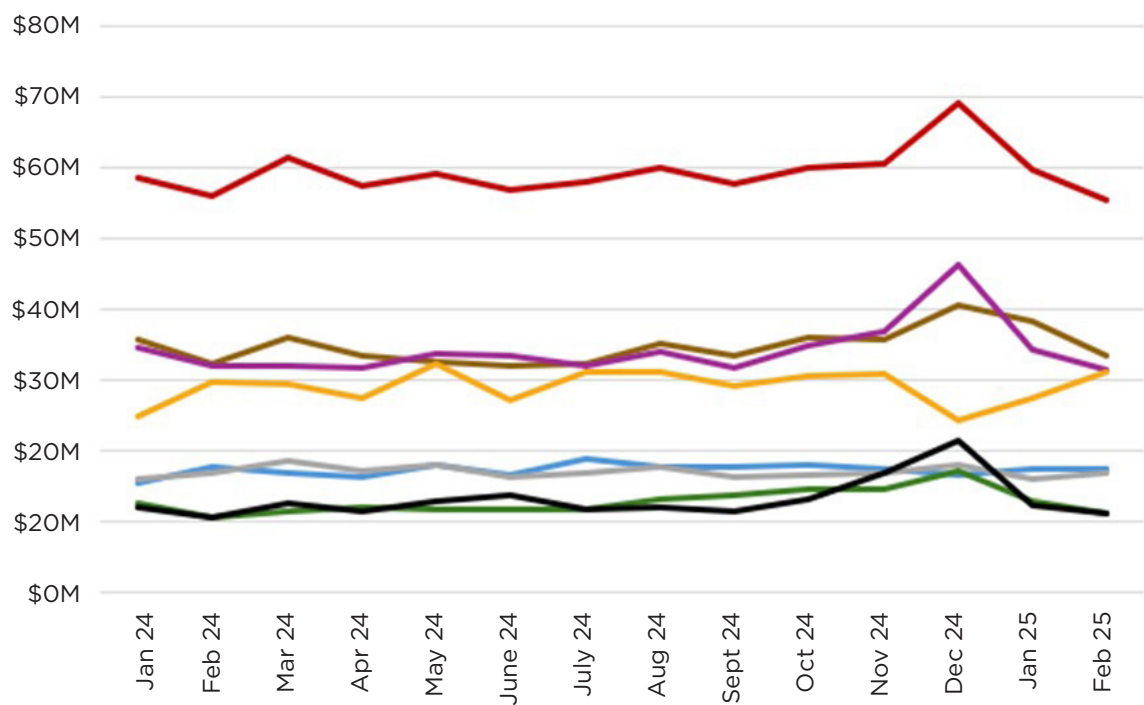


**Nominal Spending** – nominal spending data is the actual spending levels recorded by Spendmapp.

**Real Spending** – the real spending data is the spending levels after being adjusted for inflation. The data is indexed at the inflation levels in April 2020. The real value is more important when measuring the extent to which spending increases over a time period are driven by price increases (inflation) or by general spending growth.



# Wollongong LGA - Spending Category Analysis



Source: Spendmapp by Geografia

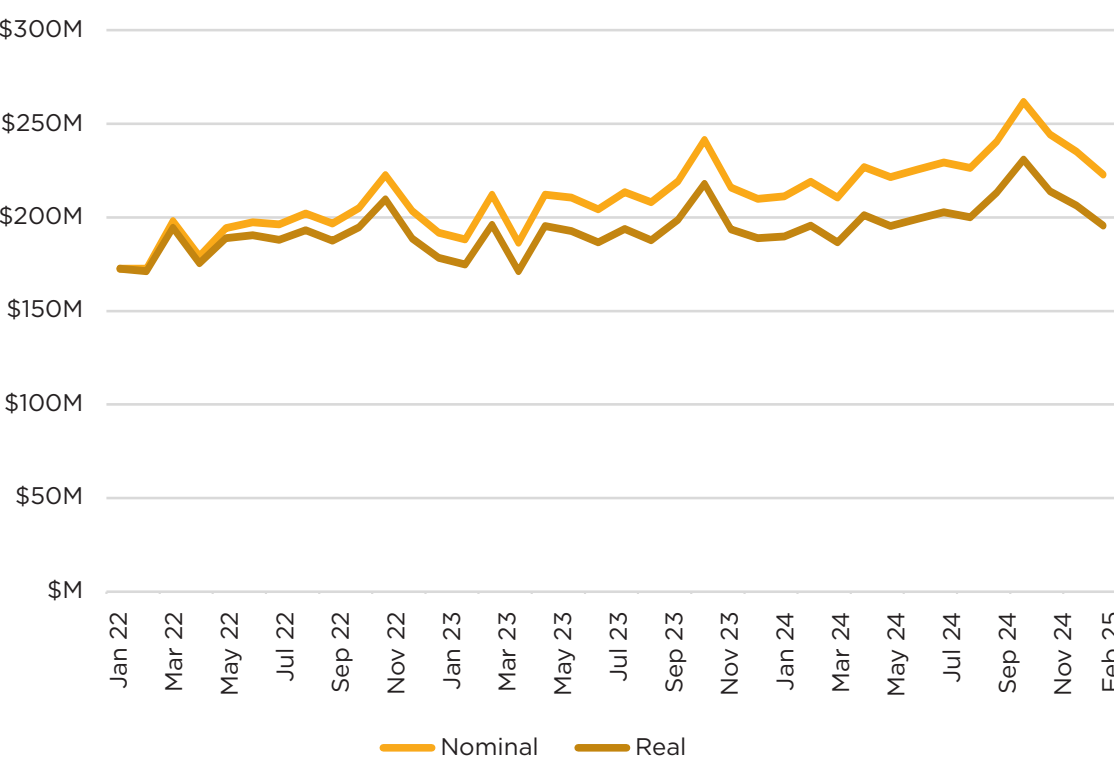
The chart shows the top eight spending categories within the Wollongong LGA over the last 12 months. During February 2025, the top categories were:

- 1. Grocery Stores & Supermarkets
- 2. Dining
- 3. Specialised & Luxury Goods
- 4. Healthcare
- 5. Vehicles, Freight & Other Transport
- 6. Automotive Fuel
- 7. Bulky Goods
- 8. Department & Variety Stores

In line with normal spending patterns for the holiday period, Grocery Stores and Supermarkets, Specialised and Luxury Goods\*, Dining and Department & Variety Stores reached their peak in spending over this period.

\*Specialised and Luxury Goods is a broad category that includes novelty/specialty retail stores such as books, jewellery, electronics stores and more.

# Online spending up 5.5% over last 12 months



Source: Spendmapp by Geografia.

In contrast to spending within the Wollongong LGA, over the 12 months to February 2025, online spending increased by 5.5% in real terms compared to the same period a year prior.

Similarly, online spending in the three months to February 2025 increased by 7.6% in real terms compared to the same period a year prior.

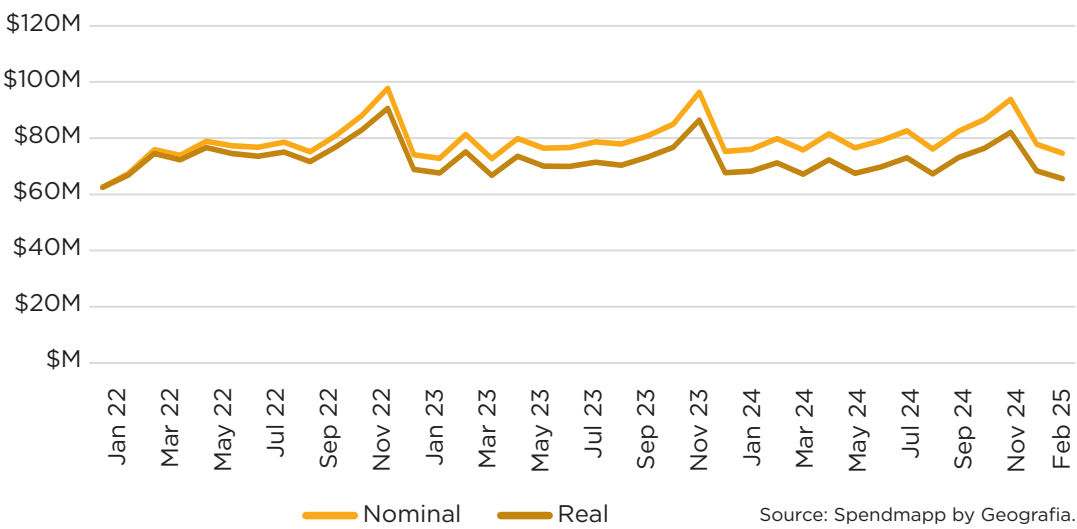
Online spending includes any purchases of goods and services online by local residents or businesses regardless of whether from inside or outside the Wollongong LGA. This includes spending on platforms such as eBay, Afterpay and Uber Eats.

November has been the top online spending month over the last three years highlighting the importance of Black Friday for retail trade.





## CBD spending also remained steady over the last 12 months



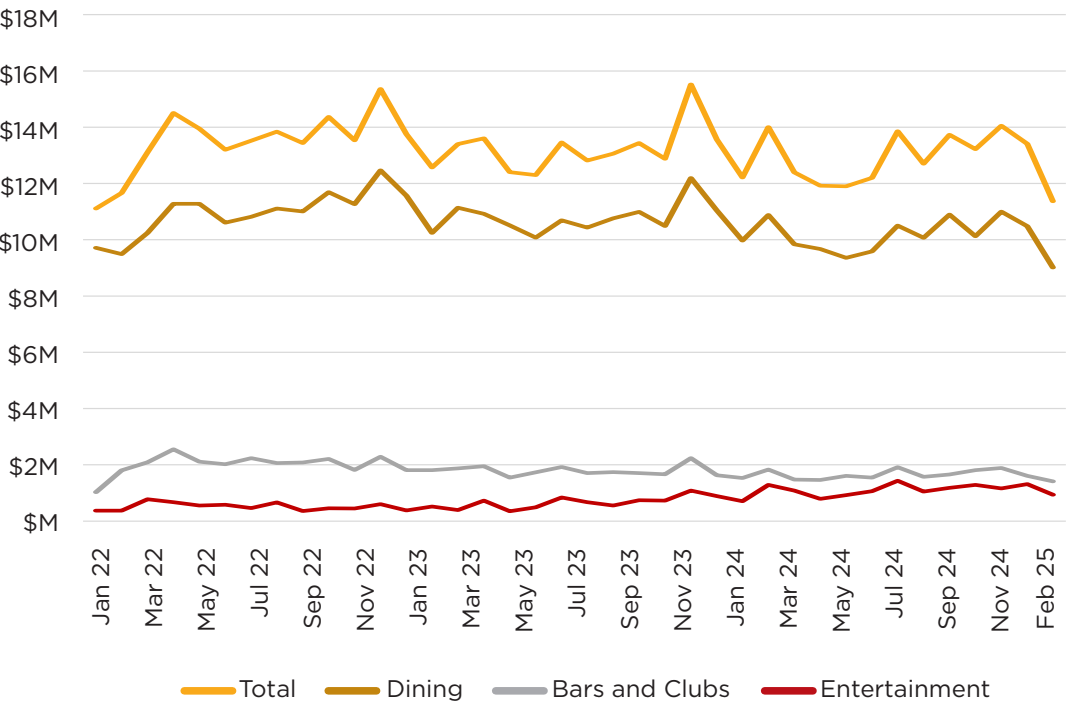
In line with the trend for Wollongong LGA, over the 12 months to February 2025, CBD spending fell slightly with a 1.8% decline in real terms compared to the previous 12 months.

Over the three months to February 2025, local spending in the CBD decreased slightly more, by 2.9% in real terms, compared to the same period the year before.

Whilst spending has fallen slightly in aggregate terms, we acknowledge that many retail and hospitality businesses have reported their margins have tightened considerably due to ongoing increases in input costs, higher energy costs, and increased wages costs.



# Falling CBD Dining Spend



Source: Spendmapp by Geografia.

Dining and Entertainment spending can be broken down into three separate sub-categories: 'Dining', 'Entertainment' and 'Bars and Clubs'.

Whilst CBD spend overall saw a slight decline, spend on Dining did fall by 8.2% in real terms in the 12 months to February 2025, compared to the previous 12 months. Similarly, spending over the three months to February 2025, decreased by 6% in real terms compared to same period a year prior.

In contrast, Entertainment spending throughout the 12 months to February 2025 increased by 65% in real terms compared to the same period a year before, noting this level of increase is likely to be the result of the opening of a number of new offerings in the CBD over the last 12 months.





# invest wollongong

Invest Wollongong is a strategic partnership focused on economic development between Wollongong City Council, NSW Government and the University of Wollongong.

Established in 2008, Invest Wollongong promotes the local capabilities of the region to an external audience through an 'always on' digital marketing campaign, different events and programs by highlighting Wollongong as a superior business location in key target areas.



# Grow smarter, choose Wollongong

## Discover a better way to grow your business and lifestyle

- ✓ +50% increase in A-grade office space in the last 5 years
- ✓ 50% more affordable premium office space than Sydney CBD
- ✓ Fastest growing region in NSW  
(Dept. of Planning Population Projections Nov 24)



Scan the QR code to download the 2025 Wollongong Investment Prospectus

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