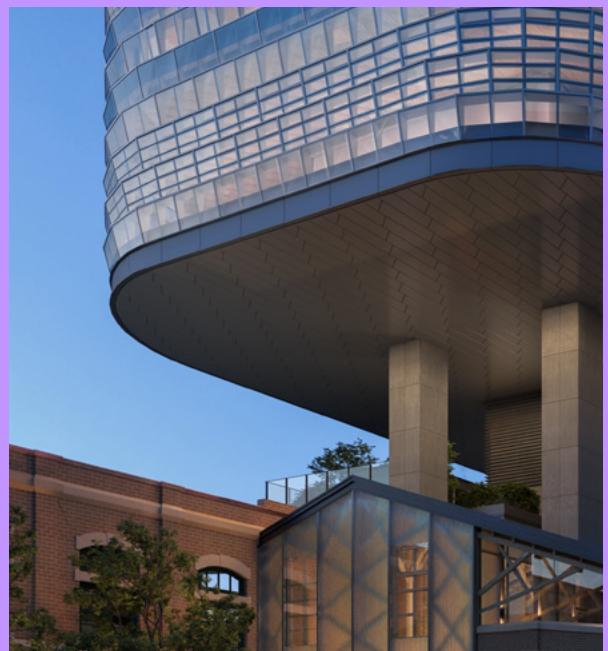


TECH CENTRAL

ECONOMIC DEVELOPMENT STRATEGY

AUSTRALIA'S
INNOVATION
ENGINE

2025



ACKNOWLEDGEMENT OF COUNTRY

Investment NSW acknowledges the Gadigal people of the Eora Nation, the traditional owners of the lands that include Tech Central and the living culture of the traditional custodians of this land. We pay our respects to Elders past and present.

We acknowledge their long history and continuous connection to Country, culture and community in and around the land now known as Redfern. Tech Central has long been a centre of innovation, activism and creativity and this legacy continues through the many Aboriginal businesses and organisations that call it home.

We advise that this resource may contain images or names of deceased persons in photographs or historical content.



CONTENTS

INNOVATION, IDEAS, BREAKTHROUGHS, DISCOVERIES, PROGRESS, FUTURE-PROOFING, DEVELOPMENT, ARTIFICIAL INTELLIGENCE, CYBER SECURITY, INNOVATION, IDEAS, BREAK THROUGHS, DISCOVERIES

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MINISTER'S FOREWORD



The Hon Anoulack Chanthivong

Minister for Innovation, Science &
Technology, Minister for Industry & Trade

Tech Central sits at the heart of New South Wales' innovation economy, anchoring the industries, jobs, and ideas that will define our state's economic future. As Australia's largest technology and innovation district, Tech Central unites world-class research, industry-leading businesses, and essential infrastructure to turn bold ideas into global success stories. From artificial intelligence to quantum computing, creative industries to cybersecurity, this precinct hosts some of the world's fastest-growing sectors.

With over 4,300 businesses, more than 150 research institutes, 100,000 workers, and a pipeline of 160,000 students ready to shape tomorrow's industries, we are focused on unleashing Tech Central's full potential. Strategic investments like the Sydney Biomedical Accelerator and the Tech Central Innovation Hub are fostering the next generation of startups, scaleups, and research breakthroughs, while growing partnerships between major stakeholders such as Atlassian, Canva, the University of Sydney, and UTS are cementing NSW's position as the largest innovation powerhouse in the Southern Hemisphere.

The Tech Central Economic Development Strategy marks a renewed commitment to the precinct's success, laying out a shared vision to ignite the entire innovation ecosystem. The Strategy will help deepen collaboration and coordination in the precinct across industry, academia, and government. These efforts are supported by, and aligned with the NSW Innovation Blueprint 2035, NSW Industry Policy, NSW Trade and Investment Strategy 2035 and other key strategies guiding our transition to a more inclusive and productive economy.

Beyond its economic role, Tech Central is a vibrant cultural precinct supporting a 24-hour economy and enhancing Sydney's liveability. It is a place where cross-sector collaboration creates real-world solutions to global challenges.

This strategy sets a bold direction to ignite Tech Central - as a global destination for innovation, investment, and high-value jobs. The NSW Government is proud to work alongside industry, research, and the local community to make this vision a reality.

AUSTRALIA'S INNOVATION ENGINE

Tech Central is Australia's largest and most significant innovation district. Established in 2018, it spans six square kilometres across six diverse neighbourhoods: Surry Hills, Haymarket, Ultimo, Eveleigh, Chippendale and Camperdown, and extends into parts of Redfern, Pyrmont and the fringe of Sydney's CBD.

Tech Central is a \$42 billion economy employing 100,000 people. The district is a leading hub for software as a service (SaaS), artificial intelligence (AI), deep tech, robotics, medtech and biotech, as well as digital and creative industries. In aggregate, its universities attract more research income and are home to more researchers than anywhere else in NSW.

NSW GOVERNMENT AND TECH CENTRAL STAKEHOLDERS HAVE A SHARED VISION FOR TECH CENTRAL

The NSW Government's vision for NSW, outlined in the Innovation Blueprint, is to be the best place to innovate, creating economic and social opportunities for the people of NSW, and helping tackle the state's most important challenges. Sydney is ranked as the leading startup ecosystem in the Southern Hemisphere, valued at \$72 billion and employing more people than any competing local system. Tech Central is a key contributor to the local startup ecosystem.

TECH CENTRAL IS A
\$42B
ECONOMY EMPLOYING
100,000 PEOPLE.

Innovation districts help people work more efficiently and grow the economy. The NSW Government has developed the Tech Central Economic Development Strategy, in close consultation with stakeholders, to make Tech Central an exceptional place to work, live and visit, driven by innovation-led economic growth. The Strategy seeks to raise productivity, deliver more jobs, improve coordination on local infrastructure and housing, and support the night-time and visitor economies. It positions Tech Central as a key driver of Australia's innovation economy and an innovation district of global importance.

THE

TECH CENTRAL



VISION

Tech Central is Australia's innovation engine — at the heart of Sydney, it's where entrepreneurial talent, research excellence, and creativity connect to solve the world's greatest challenges. Backed by world-class institutions and set in a vibrant, 24-hour precinct, Tech Central is where ideas scale and the future is built.

The Tech Central Economic Development Strategy outlines the plan for how the NSW Government and Tech Central stakeholders will work together to realise this shared vision, which has been established through, and endorsed, as a result of comprehensive consultation.

It's built around four key outcomes, which guide the actions the NSW Government and key stakeholders will take to help Tech Central grow and succeed.

The Strategy sets out long-term goals that align Tech Central's direction with broader NSW Government priorities. It is closely connected to the Government's NSW Innovation Blueprint 2035, which identified strategy, funding, places, people and engagement as the key areas of action to grow the innovation ecosystem. It also intersects with other major NSW Government policies including the NSW Industry Policy, NSW Trade and Investment Strategy, NSW Skills Plan, NSW Health Research and Innovation Strategy, NSW Fashion Sector Strategy, NSW Arts, Culture and Creative Industries Policy 2024-2033 (Creative Communities) and the 24-Hour Economy Strategy.

The NSW Government committed \$38.5 million in the 2025-26 Budget to Tech Central, as part of nearly \$80 million in funding to deliver the Innovation Blueprint 2035. This funding will support relocation and enhancement of the Sydney Startup Hub to Tech Central, and actions tied to the Strategy's four outcomes to catalyse the district. This includes support to establish governance, programs that help grow the district's community and investment attraction efforts.

OUTCOME 1

BUILD SUSTAINABLE LEADERSHIP

OUTCOME 2

GROW THE TECH CENTRAL ECONOMY

OUTCOME 3

ATTRACT AND FOSTER LEADING TALENT

OUTCOME 4

CREATE A VIBRANT AND WELCOMING DESTINATION

SHARED STRATEGY



FOR CHANGE

ACHIEVING THE VISION FOR
TECH CENTRAL IS BASED ON
STAKEHOLDERS WORKING
TOGETHER

THE STRATEGY IS GROUNDED
IN A DEEP UNDERSTANDING
OF TECH CENTRAL

Tech Central's stakeholders include individuals, groups and organisations across industry, universities, and government. Current perceptions around Tech Central's amenity, pricing and connectivity are limiting factors for the district's growth and the potential to deliver more for NSW.

Highlighted in consultation, Tech Central's stakeholders share an ambition for a district where local leading institutions and organisations play a leadership role in the district's future with active ongoing engagement. The NSW Government supports Tech Central and will continue to do so as an active contributing partner, helping to convene and coordinate a sustainable leadership model and future for the district.

The Tech Central Economic Development Strategy is based on economic analysis, insights from extensive consultation spanning more than 50 stakeholder interviews, and lessons from global examples. It builds on earlier work to understand and assess the district's purpose, strengths and performance.

NSW Government undertook extensive consultation, with two phases of targeted stakeholder engagement. The stakeholders who contributed to developing the Strategy span large companies, SMEs and startups in the district, research institutions and education providers, community groups and peak bodies, the property industry, and other NSW Government agencies.

CASE STUDY

AUSTRALIA'S INNOVATION ENGINE

Tech Central's strength lies in its ecosystem of entrepreneurs, universities, venture capital, corporates and government stakeholders working together. Atlassian, with a market capitalisation exceeding A\$75 billion and customers in over 190 countries, anchors the corporate pillar. Its decision, alongside Block, to base operations in Tech Central signals confidence in the district's long-term potential. These Tech Central companies, together with longtime residents Rokt, Canva and SafetyCulture, have put Australia firmly on the international innovation map and continues to attract capital, talent, and ambition into Australia.



This corporate presence stimulates entrepreneurship. Vouch, founded by ex-Canva executive Gary Zurnamer, is a direct product of this talent flow. When employees leave unicorns, they carry mindset, networks, and standards into new ventures. Human Health (Georgia Vidler, Kate Lambridis – ex-Canva) is another example of the founder generation.

Universities provide the research base and talent pool. Government backs the district with infrastructure and policy support. Capital flows in to chase the next breakout success. Together, these elements create a self-reinforcing loop and demonstrate that Tech Central isn't just a location, it's a functioning innovation engine.

TECH CENTRAL TODAY

TECH CENTRAL IS A KEY DRIVER OF ECONOMIC GROWTH IN NSW

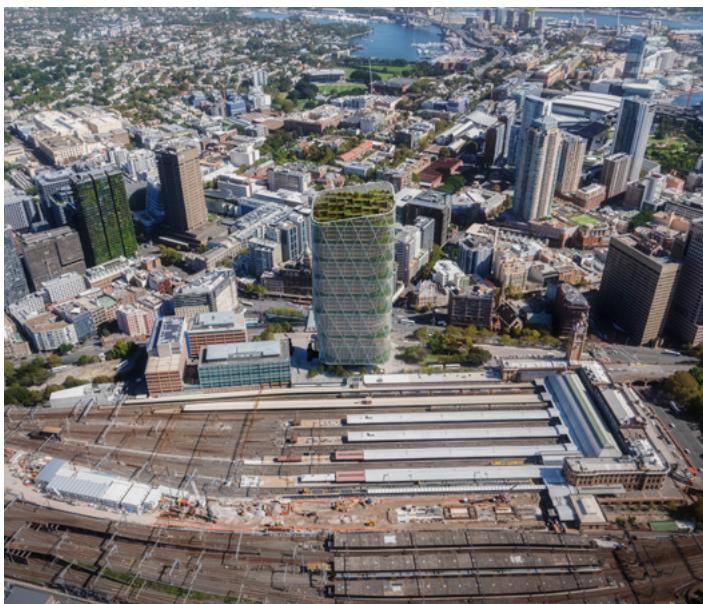
ABOUT TECH CENTRAL

- Where high growth startups, scaleups, world-leading universities, global tech giants, venture capital, research and the community come together in a central Sydney location boasting high transport connectivity, skilled workers and a vibrant atmosphere.
- A \$42 billion economy employing almost 100,000 people across 4,300 businesses, including some of Australia's largest technology firms, such as Block and Canva, with the Atlassian headquarters under construction and due to open in 2027. The area has deep strengths in digital tech and services, creative industries, fintech and life sciences.
- A centre of research, including Sydney's largest public teaching hospital, 150 research institutes and four universities – with two ranked in the world's top 100. Tech Central's education institutions attract 160,000 students to the area, supplying a vital local talent pipeline.
- A diverse collection of communities and an important part of Sydney. 48,000 people live here, in vibrant neighbourhoods that are go-to destinations for culture, entertainment and nightlife. Tech Central is where creativity and innovation connect in spaces including the Powerhouse Ultimo, TAFE Studio and other creative student and artist hubs.
- Well situated in Greater Sydney's transport network, with around 200,000 passengers passing through Central Station each day.
- The foundation of NSW and Australia's innovation ecosystem. Sydney is recognised as one of the top 25 most innovative cities in the world with Tech Central at the core of this success. More research and inventions are generated here than anywhere else in NSW.¹
- A catalyst and enabler of research and development (R&D) throughout NSW. Tech Central's institutions support innovation to occur throughout the state through research partnerships, commercial arrangements and knowledge-sharing. Tech Central's success creates innovation spillovers which diffuse throughout the NSW economy. Success here benefits everywhere.
- A desirable residential hub backed by NSW Government. Rezoning of Central Precinct will enable 950 new homes, with 30% set aside as affordable housing. Another 500 homes, including at least 200 build-to-rent units, are planned for Camperdown, strengthening Tech Central as a place to live, not just work.

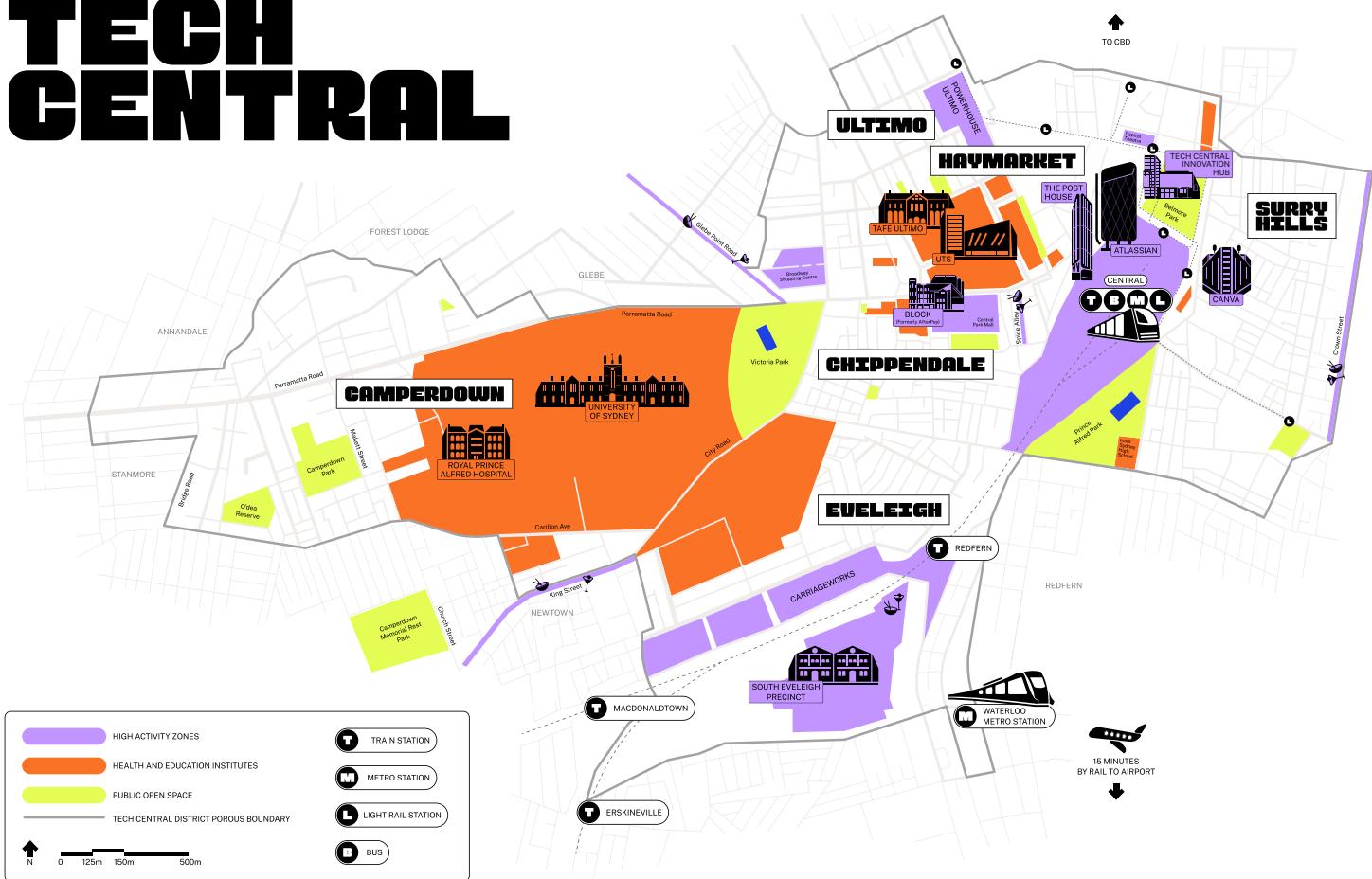
“Tech Central is helping to foster that 0 to 1 moment-going from idea to something.”

— Key tenant

¹ Startup Genome, The Global Startup Ecosystem Report (2024), available at <https://startupgenome.com/report/gser2025/introduction>



TECH CENTRAL



TRAVEL TIMES FROM CENTRAL

TRAINS	METRO	LIGHT RAIL	BUS	WALK
4 min to Wynyard 10 min to North Sydney 10 min to Domestic Airport 14 min to International Airport 26 min to Parramatta	2 min to Martin Place 5 min to Barangaroo 7 min to Victoria Cross Station	15 min to Darling Harbour 22 min to Randwick	5 min to USYD 10 min to RPA Hospital	3 min to UTS 10 min to Darling Square

TECH CENTRAL IS AT A TURNING POINT

“Tech Central has all the ingredients it needs right here...the system just isn’t working in unison to be high performing.”
— Industry stakeholder

Tech Central's potential to drive the state's economy through innovation is clear and growing.

Tech Central is already becoming a major force in Sydney's economy, driven by high-performing businesses at the cutting edge of NSW's modern industries.

The district is changing fast – physically and economically – thanks to major investment in transport, housing, and public spaces. Inner-city suburbs are also being revived as hubs for culture, creativity and the night-time and visitor economies, supported by the NSW Fashion Sector Strategy, Creative Communities Policy and the 24-Hour Economy Strategy.

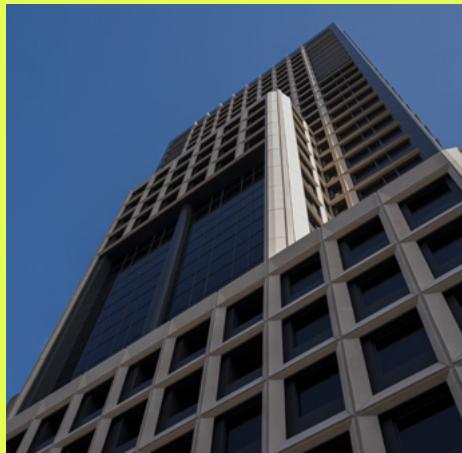
However, Tech Central has the potential to deliver more.

Tech Central's rise has been helped by its natural strengths and good timing. But that does not mean it has reached its full potential.

Stakeholders agree that Tech Central could play a bigger role in NSW's future. Right now, it falls short of expectations. There is a clear view that more should be done to help it grow as an innovation district, and as a precinct of global significance. With so many successful stakeholders to partner with, that ambition is the underlying driver of the Tech Central Economic Development Strategy.

CASE STUDY

TECH CENTRAL INNOVATION HUB



Given Tech Central's place as the leading hub for technology and innovation, support from the NSW Government to transition the Sydney Startup Hub to the Tech Central Innovation Hub (TCIH) marks a major step in strengthening the innovation ecosystem. The move will ensure founders, entrepreneurs, investors, corporates, and the entire innovation ecosystem, can collaborate with universities and research institutes that are right on their doorstep.

The NSW Government has committed \$80 million investment under the 2025–26 NSW Budget to deliver the Innovation Blueprint 2035, including \$38.5 million to turbocharge Tech Central.

Located at 477 Pitt Street, the TCIH will offer state-of-the-art facilities, expert support, and flexible, affordable workspaces for startups, scaleups, and ecosystem partners.

The Hub will feature free space for ecosystem members, international and regional landing pads, and a vibrant public area for events, meetings, and solo work. It offers startups the opportunity to accelerate commercialisation through closer proximity to tech unicorns, leading venture capital funds, 160,000 students and two top 100 global universities.

NOW IS THE TIME TO ACT

This is the right time for a new shared strategy for Tech Central:

- The NSW Industry Policy, NSW Innovation Blueprint 2035, NSW Health Research and Innovation Strategy, and NSW Trade and Investment Strategy provide new impetus for innovation in NSW and carve out a clear role for Tech Central as a key node in the state's innovation ecosystem.
- The extended Metro network is revitalising the area and opening more of Sydney's workforce to opportunities in the high-wage jobs Tech Central provides.
- Atlassian's move into Tech Central as a major anchor tenant is a rare chance to lift the district's innovation potential and impact.
- Stakeholders have helped shape this new strategy. They want Tech Central to succeed and are calling for strong leadership and coordination to bring everyone together.
- The Strategy is timed to capitalise on these events and aims to use them as springboards to accelerate Tech Central's transformation.

The four strategic outcomes below are the core of the Strategy. They set out the key areas for action to drive long-term outcomes for the district's success over time.

CASE STUDY

SYDNEY BIOMEDICAL ACCELERATOR



The Sydney Biomedical Accelerator (SBA) will serve as a state-of-the art Australian-first biomedical research and education complex in Tech Central, spanning the University of Sydney and the Royal Prince Alfred Hospital campus.

Delivered in partnership between the University of Sydney, and the NSW Government, the SBA will bring together clinicians, researchers, academics and industry to tackle the world's most complex health challenges.

The SBA seeks to support innovation, translation and commercialisation by fast-tracking scientific discovery into better health outcomes and will transform research and clinical capabilities in NSW. The SBA is anticipated to commence operations in 2028.

CYBERSECURITY PRECINCT AT UTS

In response to the growing demand for cybersecurity professionals, the Faculty of Engineering and IT at the University of Technology Sydney has significantly expanded its dedicated Cybersecurity Precinct.

This upgraded facility provides a centralised, purpose-built environment equipped with cutting-edge technologies and resources, designed to deliver industry-relevant education and research. It reinforces both the faculty's and UTS's leadership in cybersecurity, while contributing to the broader Tech Central ecosystem by fostering talent, innovation, and economic growth.





THE NSW GOVERNMENT HAS COMMITTED

\$38.5M

TO TURBOCHARGE TECH CENTRAL

TECH CENTRAL

ECONOMIC DEVELOPMENT STRATEGY

VISION

Tech Central is Australia's innovation engine — at the heart of Sydney. It's where entrepreneurial talent, research excellence, and creativity will connect to solve the world's greatest challenges. Backed by world-class institutions and set in a vibrant, 24-hour precinct, Tech Central is where ideas scale and the future is built.

STRATEGIC OUTCOMES	1. BUILD SUSTAINABLE LEADERSHIP	2. GROW THE TECH CENTRAL ECONOMY	3. ATTRACT AND FOSTER LEADING TALENT	4. CREATE A VIBRANT & WELCOMING DESTINATION
ACTIONS	6 ACTIONS	6 ACTIONS	6 ACTIONS	7 ACTIONS
INTENDED BENEFITS	<ul style="list-style-type: none"> – Stronger leadership and governance – Improved brand, identity and shared common purpose for Tech Central tenants – Enhanced stakeholder buy-in to Tech Central, including momentum for growth – Sustainable resourcing and operations to manage the innovation ecosystem – Increased inclusive community participation 	<ul style="list-style-type: none"> – Increased agglomeration of businesses in priority sectors – Increased number of successful ventures – Increased research translation and commercialisation – Diversified and increased NSW exports – Increased potential for export of creative industries 	<ul style="list-style-type: none"> – Increased access to highly-skilled workers for NSW businesses – Additional jobs for workers, including pathways to upskill or reskill – Increased diversity in the innovation ecosystem – Increased opportunity for disadvantaged and underrepresented groups 	<ul style="list-style-type: none"> – Regenerated built environment and public realm – Enhanced amenity, safety and vibrancy – Additional affordable inner-city homes – Enhanced sustainability – Increased community connectivity and inclusion – Increased visitation supporting creative industries and 24-hour economy

* As part of implementation, an early step for a newly established Tech Central governance model will be to lead the development and implementation of quantified targets and progress measures for the Tech Central Economic Development Strategy.

OUTCOME ONE

BUILD SUSTAINABLE LEADERSHIP

Tech Central has strong leadership, governance and coordination bringing partners together, building a shared identity, and increasing the impact of innovation across sectors.

UNDERSTANDING TECH CENTRAL'S CURRENT COORDINATION & IDENTITY

- Tech Central has no formal governance model despite previous attempts to establish an entity. Relations between district partners are positive, but coordination and consensus have historically been difficult to achieve.
- The overlay of Government responsibilities within Tech Central makes whole-of-Government coordination very important but is also very complex.
- The Tech Central brand has been recently refreshed, coinciding with development of this Strategy.
- Tech Central's diverse communities and neighbourhoods are core to the area's identity. It is important that local communities contribute to and benefit from Tech Central's success as an innovation district.

DRIVERS OF CHANGE

Consultation and analysis has found that strong leadership and collaboration are essential for Tech Central's long-term success. Overall, Tech Central needs clearer leadership and strategic direction, supported by a governance model that is both sustainable and adaptable.

Anchor institutions should play a leading role in shaping the district, with government providing critical support, coordination, and strategic guidance. With stronger alignment and direction, Tech Central can better serve local communities and use its identity and brand to tell a more unified story.

Past efforts to build momentum have stalled, creating uncertainty and slowing investment.

To deliver on the strategic outcomes, a dedicated delivery group is needed. This could be supported by a small, empowered decision-making entity or group chaired by industry. This structure allows NSW Government to continue playing a coordinating role to help drive progress while also empowering industry.

Stakeholders recognise the 'Tech Central' brand but believe it could be used more effectively. There's a chance to tell a stronger, more unified story about innovation and creativity that's grounded in the local community.

As Tech Central grows, its communities are changing. It is vital that local people are part of this growth and benefit from it.

"There's not one solution to this. The key thing is that government must work with a holistic view. Everybody's going to have to do what's best for this place because they don't always have the same agenda and so things don't end up getting delivered."

— Industry stakeholder

WHAT WE WILL DO

	ACTION	OWNER	DELIVERY PARTNER
1A	Co-develop a shared governance model for Tech Central through a phased implementation approach, with leadership and coordination responsibilities gradually transitioned away from Government. This governance model should have decision-making and operational functions to enable responsive, effective district coordination.	Investment NSW	Tech Central stakeholders
1B	Investigate options to sustainably fund a Tech Central governance model and its activities in a way which is not wholly reliant on Government support.	Investment NSW / Tech Central Governance	Tech Central stakeholders
1C	Establish a whole-of-government approach to NSW Government's involvement in Tech Central across planning, transport, innovation and other key portfolios to ensure aligned policy and delivery.	Investment NSW	NSW Government
1D	Collaborate across Tech Central stakeholders to develop quantifiable targets and progress measures which reflect the Strategic Outcomes of the Economic Development Strategy, and embed them in a new Tech Central governance model, ensuring a clear vision and accountability among stakeholders.	Tech Central Governance	NSW Government, Tech Central stakeholders
1E	Support the development of a brand activation campaign (led by future Tech Central Governance) to build upon existing promotion and integrate Tech Central's vision, purpose and strategic direction. The brand activation campaign should include development of a website, social media, storytelling and testimonials, partnerships, newsletter, and in-person marketing events.	Tech Central Governance	Tech Central stakeholders
1F	Lead the development of diverse programming to foster a sense of community engagement and place ownership in Tech Central. This includes collaborating with key Tech Central partners to identify opportunities and encourage informal networking and knowledge-exchange across existing assets.	Investment NSW / Tech Central Governance	Tech Central stakeholders
<p>NSW Government will lead most of the actions in the short term. Once the new governance model for Tech Central is established, responsibility will shift to that group. Each action will have a lead organisation in charge of delivery, supported by partners who bring expertise and help make it happen. The specific stakeholders involved will vary by action and will be confirmed during implementation.</p>			

OUTCOME TWO

GROW THE TECH CENTRAL ECONOMY

What's missing is a flag in the sand. Let's be bold and create a narrative around founder success... Tech Central is the place where founders succeed."

— Key tenant

Tech Central attracts investment, supports global firms, turns research into products, grows high-impact startups and boosts collaboration across sectors.

UNDERSTANDING TECH CENTRAL'S CURRENT ECONOMY AND BUSINESSES

- Tech Central is an important contributor to Greater Sydney's economy, accounting for 4.5% of total employment and 4% of total output.
- Tech Central stands out for deep cross-sectoral strengths in technology, digital services, fintech, creative industries, education, health and is bolstered by a vibrant 24-hour economy agenda.
- Tech Central produces more research and inventions than anywhere else in NSW.
- 70% of Australia's largest tech businesses are in Tech Central or within 2km of it.

70%

OF AUSTRALIA'S LARGEST TECH BUSINESSES
ARE IN TECH CENTRAL OR WITHIN 2KM OF IT

DRIVERS OF CHANGE

A thriving innovation district requires a strong foundation. Overall, Tech Central has a robust business environment and growing economy. Tech Central leads NSW in research and invention. Between 2017 and 2022, its institutions produced over 70% of the state's scientific publications and lodged 63% of the more than 4,000 total patents. However, there are signs Tech Central could achieve more for NSW.

Gaps in access to capital, R&D infrastructure, talent and commercial space all constrain Tech Central's businesses at key stages of growth, with bottlenecks tightest for established firms seeking to scale.

To turn ideas into real businesses, companies need flexible and fit-for-purpose spaces and access to research infrastructure. High costs in Tech Central are a barrier to entry for startups and smaller firms, dampening innovation.

A lack of coordinated leadership is also holding back the creation of structured programs and networking opportunities that help turn ideas into commercial success.

Growth in Tech Central will help build partnerships in tech, innovation, trade and investment aligned with the NSW Industry Policy and NSW Trade & Investment Strategy. It also helps NSW attract investment and boost exports by using its strengths in technology to grow a more complex, resilient and productive economy.

WHAT WE DO

	ACTION	OWNER	DELIVERY PARTNER
2A	Continue to provide dedicated Tech Central support to businesses and investors, including by leveraging programs identified in the Innovation Blueprint 2035 key actions under Funding and People, to ensure they can access the advice, talent, networks and services they need to ignite and commercialise innovation in their business.	Investment NSW / Tech Central Governance	Tech Central stakeholders
2B	Continue to work to attract major local and global technology-led businesses as tenants to Tech Central through targeted campaigns, strategic partnerships and investment support services.	Investment NSW / Tech Central Governance	Tech Central stakeholders
2C	Aligned with actions in the Innovation Blueprint 2035, ensure and facilitate continued access to affordable and collaborative government and private spaces for innovative businesses in Tech Central, such as the Tech Central Innovation Hub, and enhance opportunities for networking through these spaces.	Investment NSW / Tech Central Governance	NSW Government
2D	Promote awareness of and access to versatile and flexible multi-use innovation labs and maker spaces within Tech Central, including supporting arrangements to make large-format laboratory floor space available to businesses in the district.	Investment NSW / Tech Central Governance	Owners / Providers of labs and maker spaces
2E	Support the development of a brand activation campaign (led by future Tech Central Governance) to build upon existing promotion. Aligned with key actions in the Innovation Blueprint 2035, collaborate with district leaders to facilitate digital and physical networking across the district to spur collaboration and broker new R&D commercialisation pathways between universities, research institutions and industry. The brand activation campaign should include development of a website, social media, storytelling and testimonials, partnerships, newsletter, and in-person marketing events.	Investment NSW / Tech Central Governance	Tech Central stakeholders
2F	Build connections between Tech Central and NSW's wider innovation ecosystem through programs, events and collaboration opportunities, ensuring Tech Central's success creates opportunities for local communities and enables growth and innovation in other parts of the state.	Investment NSW / Tech Central Governance	Tech Central stakeholders
<p>NSW Government will lead most of the actions in the short term. Once the new governance model for Tech Central is established, responsibility will shift to that group. Each action will have a lead organisation in charge of delivery, supported by partners who bring expertise and help make it happen. The specific stakeholders involved will vary by action and will be confirmed during implementation.</p>			

CASE STUDY

London's Knowledge Quarter

Innovation districts help boost productivity and drive growth. Research shows that businesses in innovation districts across the UK, Japan and Canada are more productive than those outside them.⁴



Figure 3. Map of selected organisations and businesses around Euston Station

4 NSW Innovation and Productivity Council, NSW Innovation Precincts: Lessons from International Experience, NSW Innovation and Productivity Council, NSW Government, September 2018.

Source: Metro Dynamics (2024) Euston Area Regeneration Economic Impact Assessment.

In places like Tech Central, businesses cluster to share knowledge, form partnerships and attract talent. This concentration leads to faster economic growth. London's Knowledge Quarter (KQ), which is similar to Tech Central, grew by 70% between 2011 and 2019, compared to 49% for the City of London and just 38% for England as a whole (not adjusted for inflation). This growth comes from a high concentration of innovative businesses across life sciences, artificial intelligence, software, cyber and other high-tech activities.

The Knowledge Quarter's success is backed by strong transport links, targeted investment, and coordinated leadership. It is run by a consortium of partner organisations, with a rotating board of ten anchor institutions and support from local government.

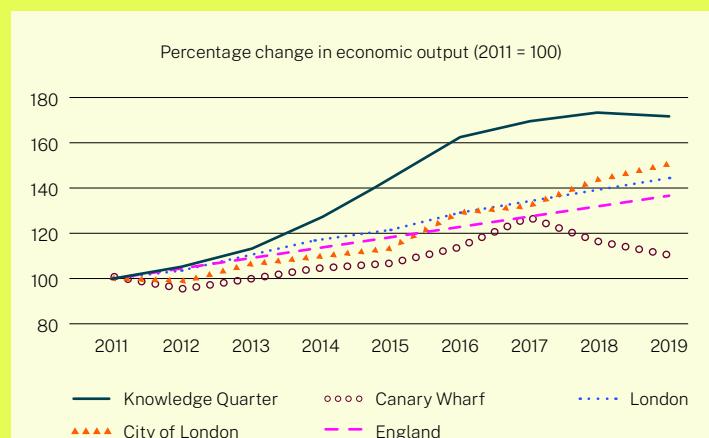


Figure 4. Indexed percentage change in economic output (nominal), 2011–2019

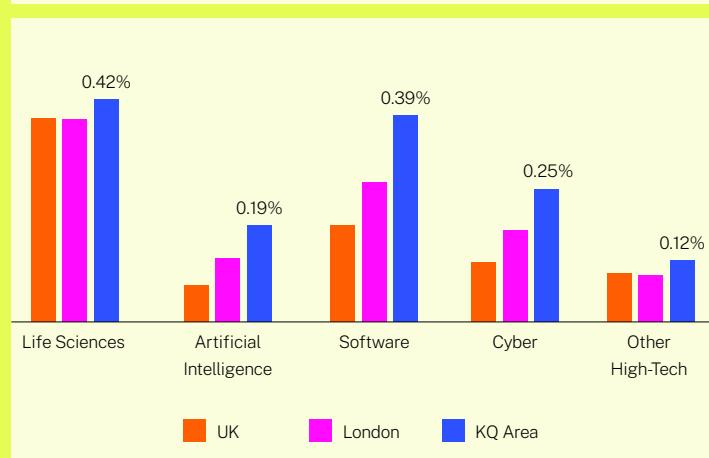


Figure 5. Proportion of businesses in 'new economy' sectors, selected UK areas

INNOVATION DISTRICTS HELP BOOST PRODUCTIVITY AND DRIVE GROWTH



OUTCOME THREE

ATTRACT AND FOSTER LEADING TALENT

Tech Central is a place where workers in key industries are trained, strong networks are built, and people are equipped with the tools to lead in innovation. It is an inclusive home for world-class talent.

UNDERSTANDING TECH CENTRAL'S CURRENT PEOPLE AND TALENT

- Employment in Tech Central is expected to increase by 19% from 2021 to 2031, faster than the Central Business District at 13%.
- One in three Tech Central jobs are in knowledge-intensive industries which are key to innovation.
- Tech Central hosts up to 160,000 students at once, with 75% studying in Tech Central's industry specialisms.
- Tech Central's 47,500 residents are relatively young, highly skilled and diverse.
- 47% of Tech Central's workforce is female, although representation drops in startups and tech scaleups.

DRIVERS OF CHANGE

A thriving innovation district needs a skilled, diverse, future-ready workforce. Tech Central's skills system and workforce are one of the district's greatest strengths. However, gaps in specialised skills for knowledge-based jobs are slowing economic growth.

Local businesses can't find enough local talent with the necessary technical expertise, such as software engineers and AI developers, leading to increased competition and reliance on international recruitment.

Traditional education struggles to keep up with fast-changing tech jobs, leaving big skills gaps. The NSW Skills Plan 2024–28 aims to fix this by making training more flexible, matching workforce needs, and improving access to learning and jobs for more people.

Limited efforts to support networking and showcase the district's skills, talent, and innovation capabilities are minimising opportunities for founders, researchers, and key actors to connect and collaborate.

There is also a need to address diversity and equity within the innovation ecosystem, ensuring under-represented groups have access to funding and employment opportunities. There is strong alignment with the Innovation Blueprint 2035 including the delivery of diversity pre-accelerator programs.

To remain competitive, Tech Central must attract talent and keep it. That means creating the right conditions for people to train, upskill, and grow their careers, while keeping pace with industry needs as they evolve. The Innovation Blueprint 2035's fourth key area of action seeks to support talent and the activation of key innovation hubs through a targeted set of capability programs.

“The war for talent is now through the roof. We're in a global competition. Having category-defining businesses like Atlassian and Canva, and the businesses that emerge from them, is amazing.”
— Key tenant

WHAT WE WILL DO

	ACTION	OWNER	DELIVERY PARTNER
3A	Collaborate to develop targeted programs and innovative pathways to improve talent attraction and retention, and address skills gaps in Tech Central, including enhancing visibility of employment opportunities, cross-sector talent mobility and job matching, and connecting talent across Tech Central anchors, research institutes and higher education providers.	Tech Central Governance	Tech Central stakeholders
3B	Work with local employers, tertiary education providers, and partners to promote and strengthen pathways into learning and employment opportunities in Tech Central for local communities, including Tech Central's large Indigenous population. This includes supporting efforts to engage local high schools, communities and underrepresented groups to increase the visibility, desirability and accessibility of career pathways in Tech Central.	Investment NSW / Tech Central Governance	Tech Central stakeholders
3C	Develop targeted support to grow the presence and success of women, First Nations peoples and culturally and linguistically diverse communities within Tech Central's innovation ecosystem. This includes ensuring inclusive and collaborative networks, programming and promoting existing Government initiatives aligned to the Innovation Blueprint 2035.	Investment NSW / Tech Central Governance	Tech Central stakeholders
3D	Support implementation of the NSW Skills Plan 2024-2028, including addressing skills shortages in Critical Skills Areas, meeting workforce needs through a more agile and responsive skills system, and improving equitable outcomes and pathways for students to access learning and employment opportunities.	Investment NSW / Tech Central Governance	Owners / Providers of labs and maker spaces
3E	Leverage key actions in the Innovation Blueprint 2035 to support event programming and activities that foster community cohesion, build informal networks and encourage knowledge exchange.	Investment NSW / Tech Central Governance	Tech Central stakeholders
3F	Identify channels and opportunities to highlight and strengthen Tech Central's diverse talent and networks, highlighting key professionals, their work, and breakthrough projects to build visibility and attract collaboration.	Tech Central Governance	Tech Central stakeholders
<p>NSW Government will lead most of the actions in the short term. Once the new governance model for Tech Central is established, responsibility will shift to that group. Each action will have a lead organisation in charge of delivery, supported by partners who bring expertise and help make it happen. The specific stakeholders involved will vary by action and will be confirmed during implementation.</p>			

CASE STUDY

SYDNEY QUANTUM ACADEMY

The NSW Government invested \$15.4 million over five years to develop the Sydney Quantum Academy (SQA) in Tech Central to attract and drive the quantum talent pipeline in Sydney. SQA is a partnership of Sydney's four leading quantum universities: the University of Sydney, University of NSW Sydney (UNSW), Macquarie University and the University of Technology Sydney (UTS).

Collaborating with academia, industry and government, the SQA harnesses Sydney's collective quantum expertise to develop diverse talent (including through scholarships for quantum PhD's) and a globally recognised quantum ecosystem. This collaboration has strengthened the pipeline of quantum talent in NSW, with students working at Sydney's leading quantum startups and creating new spin-outs, such as Iceberg Quantum. Designing technology to accelerate the advent of useful quantum computing, Iceberg attracted \$2 million in pre-seed funding in 2025 led by Tech Central-based venture capital firm, Blackbird. This highlights how meaningful partner coordination can significantly amplify the impact of innovation and showcases the world-class talent generated in the district.



Image: Iceberg Founders (From Left to Right – Sam, Larry, Felix)

THE NSW GOVERNMENT
INVESTED

\$15.4M

OVER FIVE YEARS TO DEVELOP THE SYDNEY QUANTUM ACADEMY (SQA) IN TECH CENTRAL TO ATTRACT AND DRIVE THE QUANTUM TALENT PIPELINE IN SYDNEY.



TECH CENTRAL
HOSTS UP TO

160,000

STUDENTS AT ONCE, WITH

75%

STUDYING IN TECH
CENTRAL'S INDUSTRY
SPECIALISMS



OUTCOME FOUR

CREATE A VIBRANT AND WELCOME DESTINATION

Tech Central is a lively hub where people live, work, and connect. It supports round-the-clock activity, ignites creativity, and grows new ideas. It is a place built for collaboration, with strong transport links and a welcoming environment.

UNDERSTANDING TECH CENTRAL'S CURRENT INFRASTRUCTURE AND PLACE

- Tech Central is a genuine mixed-use district, containing extensive R&D infrastructure, commercial space, cultural and nightlife destinations, all within diverse communities.
- Excellent transport to Tech Central will grow its labour market from 670,000 people now to 780,000 by 2041. However, connectivity within Tech Central is relatively poor.
- Office rents are increasing and vacancies are low, although rents are 30% lower than the CBD.
- 72% of residents are in rental housing, compared to 37% for Greater Sydney. Housing and rental affordability is a key challenge.

DRIVERS OF CHANGE

World-class innovation districts are not solely built on talent and ideas, they also need great places and infrastructure that support collaboration, access, community and identity. Tech Central's community and infrastructure already support its potential to grow as a hub for innovation. It has world-class anchor institutions, strong transport links, a mix of cultural and nightlife options, and is home to nearly 50,000 residents.

Tech Central could grow further by improving how people move around the area, upgrading public spaces, and increasing access to affordable housing and workspaces.

Major roads and rail lines cut through the district, making it hard to connect different parts. Poor walking and cycling links, along with safety concerns – particularly around Central Station – make the area less welcoming.

High rents and limited affordable office space make it tough for startups and creative businesses to set up or grow.

There is a chance to build more affordable homes in Tech Central, helping increase inner-city density. But this needs to be balanced with keeping enough commercial space for innovation-focused tenants.

The NSW Fashion Sector Strategy 2025-28 proposes the creation of an Australian Fashion Hub and Australian Fashion and Clothing Smart Factory in Tech Central. The partnership with UTS will drive collaboration between the creative sector, universities and industry.

The City of Sydney is proposing to upgrade several late-night trading areas in Tech Central to Special Entertainment Precincts to energise the district, support local artists, and make it easier for venues to stay open late, enhancing Tech Central as a vibrant place to live and work.

WHAT WE DO

	ACTION	OWNER	DELIVERY PARTNER
4A	In consultation with key stakeholders, continue to invest in Tech Central's public spaces and infrastructure to improve amenity, perceptions of safety and sense of local pride. This includes activating the Tech Central brand throughout the district to support placemaking and foster a cohesive place identity.	NSW Government	Local Government
4B	Continue to encourage local implementation of existing circular economy and net zero initiatives in the district.	NSW Government	Local Government
4C	Continue to work across the NSW Government to enhance long-term public transport connectivity within Tech Central and with the rest of Sydney.	NSW Government	Local Government
4D	Continue to investigate opportunities to improve connectivity within and across the district, including encouraging more active travel and wayfinding through pedestrianising routes, opening more public space, prioritising pedestrian crossings and providing more dedicated bike lanes.	NSW Government	Local Government
4E	Continue to work across the NSW Government to identify a suitable mix and quantity of housing types in Tech Central, including investigating more ambitious approaches to increase delivery, such as identifying and prioritising the development of government-owned sites to deliver affordable housing.	NSW Government	Developers, Community Housing Providers, Local Government
4F	Work across government and with local government to support the implementation of schemes that enable innovation and creative industry uses in publicly-owned spaces.	Investment NSW / Tech Central Governance	Local Government, Creative industries organisations
4G	Support local implementation of the NSW 24-Hour Economy Strategy, including initiatives to create a safe, creative and inclusive night-time economy within Tech Central.	NSW Government	Local Government, Owners / Providers of cultural, nighttime and community spaces
<p>NSW Government will lead most of the actions in the short term. Once the new governance model for Tech Central is established, responsibility will shift to that group. Each action will have a lead organisation in charge of delivery, supported by partners who bring expertise and help make it happen. The specific stakeholders involved will vary by action and will be confirmed during implementation.</p>			

CASE STUDY

HAYMARKET AND CHINATOWN REVITALISATION STRATEGY

The principles of community co-design, place-specific storytelling, and responsive placemaking offer valuable lessons for broader Tech Central, where innovation can be grounded in local identity and shared experience.

The City of Sydney's Haymarket and Chinatown Revitalisation Strategy is a leading example of people-, community-and culturally-led placemaking in Tech Central that fosters a strong sense of identity and belonging. In 2023, Haymarket Precinct was a recipient of the NSW Government's Uptown Grant Program designed to fast-track the formation of local business communities and facilitate the growth of such districts into vibrant going-out hubs in line with the NSW Government's 24-Hour Economy Strategy. Through extensive engagement with over 1,150 community members, the strategy prioritised cultural authenticity and local ownership of public space. Initiatives such as upgrades to Dixon Street and the historic Chinatown Gates, support for Asian-Australian creative programming, and multilingual wayfinding, reinforce the area's unique character while inviting broader visitation and supporting a vibrant, inclusive urban experience.

Lanterns and snake artwork on Dixon Street during Sydney Lunar Festival 2025

Photographer: Phoebe Pratt Copyright: City of Sydney



WHERE TO NEXT?

Launching the Tech Central Economic Development Strategy sets a clear agenda, for stakeholders to work with the NSW Government to realise the full potential of Tech Central.

Implementing the Strategy requires collaboration.

This is all about ensuring stakeholders are collaborating and have a shared role in determining the future of the precinct.



Once governance arrangements are in place, the NSW Government will work with partners to set clear targets and KPIs, linked to the Strategy's outcomes. This is all about ensuring stakeholders are collaborating and have a shared role in determining the future of the precinct.

The NSW Government will continue to champion Tech Central and support its growth.

By working together on the actions and outcomes in the Strategy, we can make sure Tech Central reaches its full potential. This presents a rare opportunity to drive productivity and deliver strong results for NSW.

CASE STUDY

CENTRAL PRECINCT RENEWAL PROGRAM



The Central Precinct Renewal Program, led by the Department of Planning, Housing and Infrastructure, will renew land in and around Sydney's Central Station to create a new and vibrant place for business and the community. There are several initiatives already underway within the Central Precinct to improve the public domain and provide the community with new spaces including The Western Gateway Sub-Precinct and the Sydney Terminal Building Revitalisation projects.

The Sydney Terminal Building Revitalisation is modernising Central Station's gateway into Tech Central, enhancing connectivity, amenity, and the customer experience through targeted public domain upgrades.

The Western Gateway Sub-Precinct includes:

- Atlassian's new global headquarters
- Toga's proposed Adina Apartment Hotel and Henry Deane Plaza.

Central Station acts as the primary transport spine for Tech Central, linking the district's six neighbourhoods. The Sydney Terminal Building Revitalisation project is the first step in revitalising Central Station, improving the customer experience and creating a vibrant and modern environment for passengers and visitors entering Tech Central daily.

In August 2025, the Minister for Planning and Public Spaces approved a revised rezoning proposal for the Central Precinct, which will enable the delivery of approximately:

950 NEW HOMES WITH
30% DESIGNATED AS
AFFORDABLE HOUSING

2,400 NEW JOBS

13,500 **sqm**
OF NEW
OPEN SPACE

CASE STUDY

INNOVATION IN TECH CENTRAL BENEFITS GREATER NSW



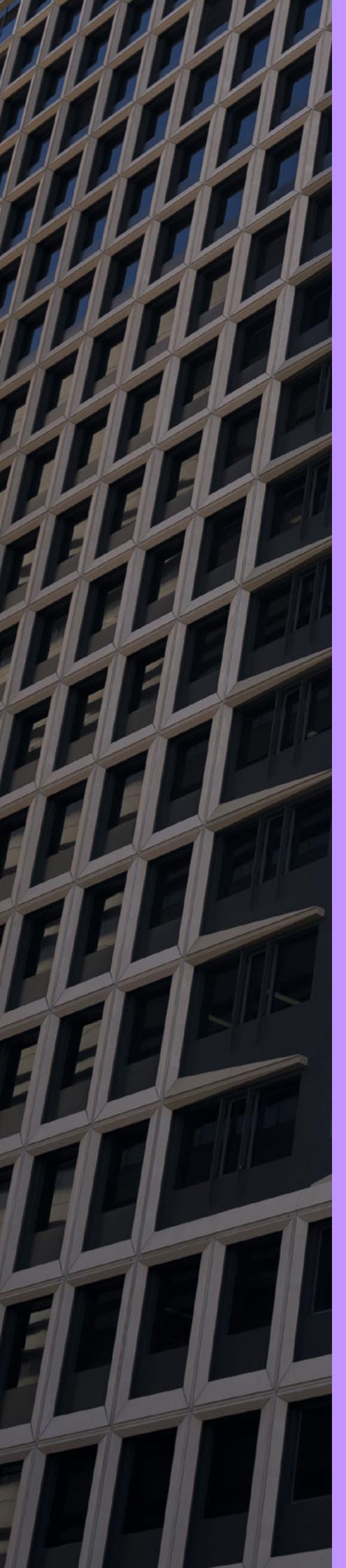
The Australian Centre for Robotics (ACFR) is Australia's leading robotics research facility. The hub, based in Tech Central, is known globally for its work in field robotics and its research supports industries across regional NSW and the globe.

In mining, technologies developed by ACFR in collaboration with Rio Tinto are now deployed in 98% of the company's mining operations across regional and remote Australia. These projects include cutting-edge developments such as whole of mine site automation optimisation, autonomous drills, haulage and processing and technologies that have broader implications for biosecurity, AI-based weed detection and treatment using remote sensing and spectral imaging. The Centre also leads rehabilitation monitoring through smart sensor networks and remote sensing, contributing to environmental restoration across NSW and the world.

In agriculture, the ACFR has developed autonomous vehicles for high-value row crops, capable of monitoring growth, soil health, and carrying out precision tasks like weeding and targeted spraying.

The ACFR has also partnered with the Rural Fire Service to create intelligent systems for early fire detection, response coordination, and firefighter safety. These technologies have shown strong results and are now being explored for broader natural disaster applications.

Through robotics, ACFR is helping regional industries become safer, more productive and more sustainable while setting a global benchmark for innovation.



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