These impacts Study (EIS) to better understand the nature and extent of
Council engaged HIPIDPA to conduct an Economic Impact
of Parramatta and surrounding local business
There will also be beneficial trading impacts to the City
of projects planned or underway in the Parramatta CBD
The new MAAS museum project will be one of a number
employment and economic activity to Parramatta
will bring positive benefits in terms of amenity
(MAAS) to the Parramatta CBD is part of this vision and
The relocation of Museum of Applied Arts & Sciences
as part of a vision to create “Australia’s next great city”
Parramatta City is undergoing a period of transformation

Museum
Impacts of new
Economic
Transformation
part of CBD
New Museum
STUDY SCOPE
The new MAAAS Museum will showcase 40 per cent more of the Powerhouse's current exhibits.

- Museum will be open to the public in 2022
- Planning and building the new MAAAS Museum is a long-term project, and it is anticipated that the new museum will be completed by mid-2022
- Expected to start 2019 and be completed by mid-2022.
- The new MAAAS Museum's construction cost is expected to be around $100-300 million. Construction is underway.

With the preferred site selected, detailed planning work is presently underway.

- Since been announced, the golf course and Ryde parkland have been developed into potential sites for consideration by Government. Two shortlisted sites have significant work undertaken to understand the requirements for the new MAAAS Museum, and to ensure the investigation can be undertaken across two years.

- $10 million investment across two years
- Department of Justice was formed to manage the planning for the new Museum, supported by a $10 million investment.
- Following this announcement and working in conjunction with partners across Government, including MAAAS, Infrastructure NSW, Arts NSW, Department of Premier and Cabinet, a multi-agency Group led by MAAAS, announced in February 2015.
- The relocation of the MAAAS Museum to Parramatta as part of the development of an arts and cultural precinct in Western Sydney was announced by Government.

NEW MAAAS MUSEUM PROJECT OVERVIEW
Invertront

Including a cycleway, is provided along the
fronting Phillip Street, Public access.

David Jones car park, with businesses
majority of the site is occupied by the old
by the City of Parramatta. The western
Parramatta River and is currently owned
Parramatta. The site adjoins the
Phillip Street and 47 Smith Street.

The Riverbank site is located at 30B-46
managed by the Parramatta Park Trust.
Parramatta Park. The site is currently
across 1.4 hectares and forms part of
Park Parade, Parramatta. The site spans
operation in April 2015). Situated along
Parramatta Golf Club (which ceased
The Golf course site located at the former

The two shortlisted sites for the museum

Source: Site Map, 505 Economics and Planning - Evaluation of Macquarie St Sites - Feb 2015
Origin of Visitors

Most visitors to the Powerhouse Museum are from Sydney, while international visitors account for the largest share.

Current Audience, Staff Numbers and Revenue

The Powerhouse Museum currently employs 204 staff, excluding casuals. 33% higher year on year saw nearly 570,000 visits, which was a record for the museum.
ECONOMIC IMPACTS OF THE NEW M.A.S.S. MUSEUM

Spending Survey found office workers spent an average of $756 per week on food and drink.

A worker spent on average of $256 per construction worker per week. The Compressed Employee Cost (CEC) is assumed during the construction period. (In contrast, the CEC of a part-time office worker is estimated at $1,300 per week.)

The direct and indirect impact of construction on the local economy is calculated using the following formula:

$$\text{Multiplier} = \frac{1}{\text{Cyclical Adjustment Multiplier}}$$

Where the Cyclic Adjustment Multiplier is calculated as the ratio of the local labor force to the national labor force.

The M.A.S.S. Museum construction project generated approximately 1,200 direct jobs over 12 months. A total of $250 million was directly generated in the local economy.

Induced effects (direct and indirect productions) led to an additional $80 million in annual economic activity.

The total estimated contribution of the new M.A.S.S. Museum to the local economy is $1.5 billion.

**Operation**

Opening of new M.A.S.S. Museum

**Construction**

Multiplier Impacts construction (including)

$1.5 billion .

Operation

Opening of new M.A.S.S. Museum

$250 million .

Construction

$80 million .

Induced effects

$1.5 billion .

Notes on Methodology:

2. H.P.A. Calculations and Office of Construction and Economic Development 2.55 million direct employment over 12 months.
ECONOMIC IMPACTS OF THE NEW MAAS MUSEUM

$42.5M – More visitor spend on food, beverages and retail goods
$18M – More visitor admissions and sales of goods and services
$260m – Jobs will provide up to 260 jobs per year
The new MAAS museum is estimated to attract 1 million visitors per year

Notes on methodology:

Sources:

MAAS Annual Report 2015/16
Parramatta City Council

MAAS Annual Report 2015/16
Source: MAAS Annual Report 2015/16

Para Openings
Job Openings

Construction

Opening of New MAAS Museum

Operation

Para Museum Revenue: The powerhouse Museum Visitation Relative to the overall MAAS Visitation was used as a proxy to derive the estimate of commercial revenue for MAAS.
MAAS's above industry average sales (as reported on the MAAS Annual Report 2015-16) is in line with industry value added. This increase was applied to the industry value added. A 37% increase was derived from the Australian Reports for Arts and Culture (SEP 2014). A domestic product (GDP) on 60,502,777.

Value added of an industry refers to the value of outputs less the costs of inputs. It also measures the contribution that the industry makes to the country's wealth or gross domestic product (GDP).

Notes on methodology:

The new MAAS museum will support a combined salary of $18.2m every year.

$22.5m - estimated industry value added (contribution to local GDP) from the new Ongoing Operation MAAS Museum Opening of new Constitution

ECONOMIC IMPACTS OF THE NEW MAAS MUSEUM
HillPDA applied a 1% growth year on year on visitor spend to surrounding local businesses (this is in line with average annual growth in retail spend).

- HillPDA applied a conservative 10% year on year increase to the estimated visitor spend generated at the new MaaS (compared to the powerhouse Museum's annual growth)

Notes on methodology:

Visitor Spend Generated from New MaaS Museum

Visitor Spend to Surrounding Local Business

Visitor Spend at New MaaS

ECONOMIC IMPACTS OF THE NEW MAAS MUSEUM
Flow on Benefits of the New MAAS Museum to Parramatta

- Investment Stimulus
- Urban Renewal
- Reputational Benefits - Education and Culture
- Synergy of Land Uses
- Job Skilling and Training
Opportunities and Profile of the Area

The MAAS Museum is in proportion to the economy of the surrounding area. The museum is a catalyst for economic growth and job creation, attracting new businesses and visitors. The museum also provides opportunities for local residents to participate in cultural and educational activities.

Investment Stimulus

- Job Skills and Training
- Synergy of Uses
- Education and Culture
- Regional Benefits
- Urban Renewal

Flow on Benefit
Flow on Benefit of the New MAAS Museum to Paramatta

The museum has the potential to support the local economy by providing jobs and training opportunities for local residents. The museum also offers a unique cultural experience and attracts visitors from across the region. This project will contribute to the revitalization of the area and enhance the local economy.

Commentary

Future urban renewal projects such as the new MAAS Museum are critical to the sustainability and vitality of the area.
The Museum provides various opportunities through the synergy of land uses and has the potential to support the City of Parramatta, which will be easily accessible.

The Museum will form part of Council's vision to deliver a world-class cultural, entertainment, retail and residential hub.

Technological, economic and cultural renaissance of Parramatta

The Museum will help develop an arts and cultural precinct in Parramatta and will act as a catalyst for the educational, commercial, and cultural rejuvenation of the City.

Businesses in Parramatta CBD are expected to enjoy an increase of $4.25m revenue each year from Museum visitors.

The Museum is estimated to generate $21.7m of commercial revenue within the first year of operation.

Post construction the Museum will provide 260 new jobs in Parramatta, which equates to a combined salary contribution of $1.5m every year and an additional $22.5m value added contribution to the economy each year.

An estimated $3.75m spend from construction workers in Parramatta CBD is anticipated during the construction period.

$803m of economic activity (direct and induced multiplier effects) is anticipated during the construction period.

Construction of the Museum will generate 2,320 job years directly and indirectly during construction and contribute

SUMMARY OF ECONOMIC IMPACTS FROM NEW MAAS MUSEUM
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