



>ceda

2023 - 2024 CEDA IMPACT REPORT

Committee for Economic Development of Australia

ABOUT CEDA

CEDA is Australia's leading member-driven think tank. CEDA's purpose is to achieve sustainable long-term prosperity for all Australians. Our vision is clear – a better Australia, for all.

Harnessing the collective curiosity of our members, we debate policy issues and offer solutions to move the nation forward. Our trusted independence, and a broad membership base spanning all sectors, states and territories, enables us to bring diverse perspectives and insights to guide and advance policy debate and development in the national interest.

We aim to influence future economic, social and environmental outcomes by:

- Promoting public discussion of the challenges and opportunities facing Australia;
- Advocating for policy change based on our independent research insights;
- Enabling members to shape future outcomes through policy and their own actions; and
- Partnering and collaborating to tackle emerging opportunities and entrenched challenges.

Our work is overseen by our independent Board of Directors. Our research is guided and approved by an independent Research and Policy Committee whose members are leading economists, researchers and policy experts.

Our Values
TRUSTED. CURIOUS. PASSIONATE. BRAVE. COLLABORATIVE.

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CHAIR MESSAGE

DIANE SMITH-GANDER AO



The past year has been an extremely important one for CEDA as we continue to drive conversations on the issues affecting all Australians.

Our research team has a record for approaching critical issues head-on and shaping national discussion. They further explored dynamic capabilities offering a critical path to business transformation. They tackled workforce challenges facing the aged care sector and the energy transition, while their recommendations to attract skilled migrants featured in the Federal Government's Migration Strategy.

Running alongside our research program is our much-vaunted schedule of events. State of the Nation remains Australia's premier public policy conference,

connecting political leaders with other key decision-makers. Our energy transition forums focused on the economic and export opportunities for Australia as the world decarbonises, while our sold-out inaugural AI Leadership Summit was so successful, it will become an annual event.

Underpinning this work is our members. You guide the issues and recommendations we put forward for discussion. Your curiosity and optimism enable us to identify long-term trends and see what others cannot. In a Member Listening Tour during the year, we were delighted when you encouraged us to be even bolder in our positions. This will be a feature of CEDA's work in the coming year and beyond.

I will engage with this work now as an enthusiastic CEDA member, as I depart as Chair. I have had cause to reflect on the significant change to the economic landscape over the past six years.

When I assumed the role in 2019, Australia's economy was growing steadily at around three per cent a year, while inflation was contained at 1.6 per cent – figures we would welcome now.

The pandemic changed the way we work. Electric vehicle sales have climbed from less than 7000 in 2019 to over 98,000 last year. The proportion of Australians aged 65 and over has crept up from around 16 per cent to 17.2 per cent, with seismic consequences for our society and economy. Technologies like Zoom and ChatGPT have become part of our daily conversations. CEDA has tracked all these changes and more.

Other themes remain consistent. The issues on which the 2019 election was fought – housing, cost of living, the generational divide, climate and tax – continue to dominate today's news cycle.

Another constant of my tenure has been the amazing directors I have had the privilege to serve with. CEDA directors past and present occupy some of the most senior positions around Australia, reflecting the depth of their professionalism and expertise.

This year saw significant renewal of our Board, as various Directors came to the end of their tenures or moved on to new opportunities. In particular I would like to acknowledge the significant contributions over many years of Megan Motto and would also like to thank Jo Masters, Rowan Roberts and Christine Zeitz for their contributions. While it's always sad to see Directors go, we are delighted to welcome a set of incredibly well-qualified and influential Directors to continue the work of CEDA. Justin Jamieson, Sam Nickless, Richard Yetsenga, and Paddy Carney have all joined us and hit the ground running with their support and insights.

I am proud of CEDA's evolution over the past six years. While CEDA has been the cornerstone of public policy debate in Australia for over 60 years, in 2019 the Board and I were curious to see what else CEDA could be. We believed then, as now, that challenges require conversation, nuance, listening and understanding. We have worked hard to improve the quality of the conversations we bring to our members – by investing in our research team, working hard on insight and impact, and deepening member relationships.

You can see the results of that work on the following pages of this report.

My views of CEDA are best encapsulated by these words spoken at State of the Nation this year: "CEDA plays an absolutely critical role in the intellectual life of this nation. You need to have forums like this which can propagate ideas...It is one of the many ways that CEDA helps drive the big ideas and shape the important debates about our nation's future." I would like to claim them as my words but the Prime Minister got there before me.

I have every confidence that CEDA will continue to go from strength to strength. We need institutions that are independent, brave, curious and clever, with engaged members prepared to talk, listen and understand. We need institutions like CEDA.

Thank you for your support, and I look forward to seeing you at a CEDA event somewhere soon.

**Diane Smith-Gander AO,
Chair, CEDA**

CEO MESSAGE

MELINDA CILENTO



This year was pivotal for CEDA and our members. Over the past several years, we have been working with you to lift our voice and hone a clear long-term agenda and research program, to drive stronger action on persistent issues critical to Australia's future resilience and prosperity. During the year, we paused to check in with you on our progress and undertook a comprehensive Member Listening Tour.

This structured program of engagement and qualitative research sought to understand where our members saw the biggest challenges for the country; to understand your shared priorities and

to engage more broadly on how CEDA can deliver greater value, influence and impact. Your feedback was clear: you are focused on Australia's productivity and competitiveness, our ability to innovate, you are concerned about the rising cost of doing business, managing the energy transition and impacts of climate change, the challenge and opportunity of AI and the social outcomes and impacts of all of this. Most importantly, you were clear in asking for CEDA to be bolder as we address and discuss these issues – and you're prepared to be more involved to help us do so.

The team and I are excited by this feedback, because it confirms the strategic direction we have been pursuing. From 2018's *Connecting People with Progress* report and our subsequent Community and Company Pulse surveys, to early focus on Responsible AI in 2019 with our Public Interest Technology Program evolving into our Science x Tech project with Microsoft and our founding partnership with the National AI Centre (NAIC), CEDA has reliably identified emerging issues ahead of many commentators, convening programs of work with our members to build understanding, solutions and opportunities.

As we move into FY25, and based on your feedback, we have focused our work under the new banner of *Progress 2050*. Together with our new-look brand, centred on the knowledge that our collective curiosity creates change, we are looking forward to

stepping up the influence and impact of our efforts in the year ahead, and beyond.

In the pages of this report we have set out the impact we have created with you over the past financial year. From impactful research into areas including Business Dynamism, Aged Care and the workforce challenges being created by the energy transition; to major convening partnerships, such as the influential WA Energy Transition Summit delivered in partnership with Premier Roger Cook and the Department of Premier and Cabinet; the first CEDA-NAIC AI Summit and the ESG Community of Best Practice. We have also been active behind the scenes, advising government and industry on a range of issues from skilled migration to productivity, technology and aged care.

The foundational work underpinning Progress 2050 has seen us continue to draw on our strategic reserves. I believe these investments position CEDA well and are showing results. That said, the team and I remain focused on building a sustainable business model centred on delivering member value. The leadership team and I have greatly appreciated the counsel and support of the Board as we have advanced CEDA's emerging long term agenda.

As always, I would like to thank our partners and members for their ongoing support of our work. Together our collective curiosity about what is, and what might be, are contributing to sustainable prosperity

for all Australians. The team and I look forward to continuing this work with you in the year ahead.

Finally, I would like to acknowledge and thank Diane Smith-Gander in her last full financial year as CEDA Chair. Over the past six years Diane's deep experience and insight has been instrumental in guiding CEDA's evolution from a state-based membership-and-events organisation, to a genuinely impactful member-based national think tank. Diane's unwavering support, challenge, guidance and insight have created a better organisation which in turn, will create a better Australia. Thank you, Diane, and we will look forward to continuing to work with you in your new capacity as Chancellor of the University of WA.

**Melinda Cilento,
CEO, CEDA**

IMPACT AT A GLANCE

DIGITAL REACH



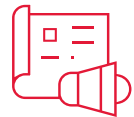
5000+

MEDIA
MENTIONS



110,000+

ONLINE SUBSCRIBERS



58

OPINION ARTICLES



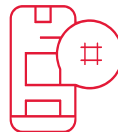
780,000+

WEBPAGE
VIEWS



231,000+

VIDEO VIEWS



829,000+

SOCIAL MEDIA
IMPRESSIONS

EVENTS

88

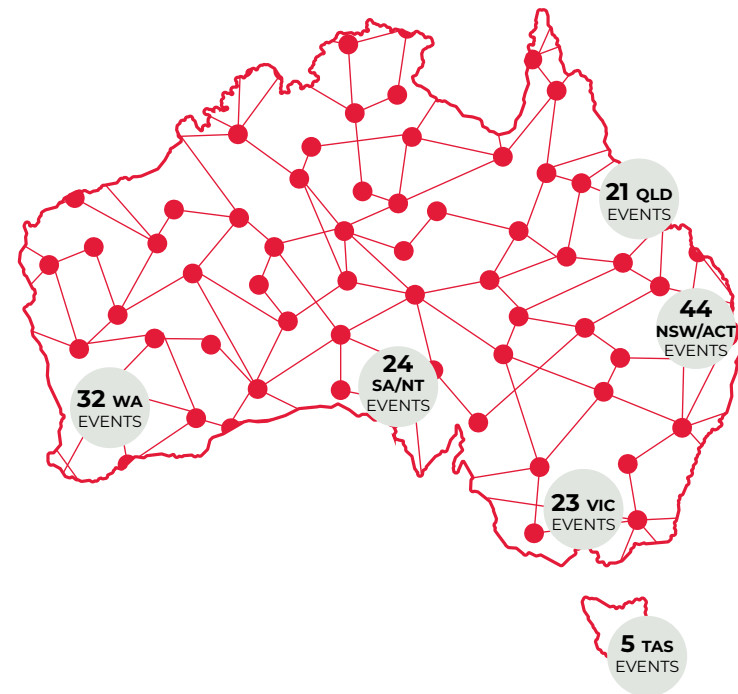
PUBLIC EVENTS
including six
major
conferences

24

**VIRTUAL
EVENTS**

61

**TRUSTEE
ROUNDTABLE
EVENTS**



RESEARCH

Research reach and impact is growing

CEDA has significantly increased its media engagement and presence over the past 12 months.

In addition to coverage of our reports and other research content, media are increasingly seeking our views and analysis on policy issues in the news such as tax reform, migration, housing, clean energy and broader economic conditions. CEDA's economists were invited to contribute to a range of policy advisory forums.

MORE THAN

 **95,000**

RESEARCH WEBSITE
VIEWS & DOWNLOADS

The Senate Community Affairs Reference Committee

heavily quoted
CEDA in their
report *Worsening
rental crisis in
Australia* report.

Jobs and Skills Australia

*Our Powering
the Transition* report
was quoted multiple
times in the final
report of the *Clean
Energy Capacity
Study*.

Australian Economic Papers

published CEDA
Head of Research,
Andrew Barker's
*Tackling barriers to
(beneficial) housing
mobility*.

Federal Government Migration Strategy

rew heavily on
CEDA's proposal
for a three-tiered
temporary skilled
migration system,
in particular creation
of an essential
skills stream.

Invitations to influence

CEDA's experts are regularly sought out to participate in advisory committees, networks and panels. Please see a selection of these for FY23-24 below.

Melinda Cilento, CEO

- Ministerial Council on Skilled Migration
- Australian Statistical Advisory Council
- Responsible Artificial Intelligence Think Tank
- NSW Treasury Macroeconomic Forum
- Jobs and Skills Australia Forum

Cassandra Winzar, Chief Economist

- Curtin University Economics Discipline Advisory Council
- Women in Economics Network, Chair, WA Branch
- WA Economics Society Council
- WA Public Sector Economics Forum

Andrew Barker, Head of Research

- Jobs and Skills Australia Clean Energy Workforce Capacity Study Steering Committee
- Australian Circular Economy Hub Advisory Board
- Deakin University Economics Advisory Board

MEMBERS DRIVE OUR WORK

CEDA members drive our work. A passionate community of expertise, they work at the heart of the social and economic issues impacting Australia.

We harness their insights in all our work. We present their views in our research, invite them to speak at our events and create networks where they can collaborate on the issues that matter to them and the nation.

MEMBER LISTENING TOUR

In 2023-24, CEDA conducted a Member Listening Tour to understand what members value most about their relationship with us and how we can best represent their interests.

We held interviews and focus groups with almost 60 member and non-member organisations from multiple industry sectors across Australia.

Members suggested improvements in the way we share our research with them, measure membership engagement and express our purpose and priorities. We formulated a range of short- and long-term recommendations based on these insights.

Members also raised their expectation for CEDA to be bolder in our approach to key issues and our recommendations.

Members want us to identify new approaches to future-proof economic development and build prosperity for all Australians. They want us to challenge the status quo.

This feedback has been a key contribution into CEDA's Progress 2050 approach.

MEMBER ENGAGEMENT HIGHLIGHTS IN 2023-24:

502

MEMBER ORGANISATIONS AND A NETWORK OF 2600 TRUSTEES

45

CEDA PUBLISHED 45 OPINION ARTICLES FROM MEMBER ORGANISATIONS

39

STATE ADVISORY COMMITTEE MEMBERS SHAPING OUR AGENDA

366

MEMBERS SPOKE AT CEDA EVENTS

PROGRESS 2050

As part of our Listening Tour in 2023-24, we asked CEDA members what they thought was fundamental to securing long-term prosperity for all Australians.

Four of CEDA's long-standing themes emerged as key priorities:

- **Productivity, innovation and investment**, as key drivers of prosperity and living standards.
- The **energy and climate transition**, as a generational economic opportunity we can't afford to squander.
- **Strengthening the social compact**, to ensure an effective social safety net, disrupt disadvantage and provide the care and essential services critical to wellbeing.
- A **skilled and engaged workforce** to power Australia's economic development.

This feedback reinforces CEDA's long-term commitment to pursue advances in these critical areas.

It brings a clear focus to our work, which will concentrate on these four themes under the new banner of Progress 2050.

Launching in 2024-25, Progress 2050 is our vision for a better Australia.

It confronts the significant structural changes in our economy that could jeopardise Australia's nearly three decades of uninterrupted economic growth and the record of progress attached to it.

It outlines the policy priorities and goals that Australia should pursue in this altered landscape and connects CEDA's work to a clear framework for national change.

Above all, Progress 2050 is bold in its ambitions for Australia – because our members are too.

We have presented our 2023-24 projects in this report under the themes identified by our members, to start bringing Progress 2050 to life and highlight our influence and impact in these areas.

PRODUCTIVITY, INNOVATION AND INVESTMENT



Productivity is the secret sauce that drives rising prosperity and living standards for all Australians. From our perspective, we simply cannot let productivity – and with it innovation and investment – drop from the top of our nation's to-do list.

Melinda Cilento, CEO, CEDA



Productivity, the ultimate driver of prosperity and living standards, has languished for decades. CEDA members say this is one of the most critical challenges to Australia's long-term prosperity.

We need to pull every available lever to reverse this trend, focusing on people and investment as key enablers of innovation and productivity growth.

CEDA explored these options through a series of targeted research papers and events in 2023-24, including our continued work on building dynamic capabilities in Australian businesses, infrastructure and responsible AI.

HELPING BUSINESS HARNESS DYNAMIC CAPABILITIES

Dynamic capabilities enable businesses to sense opportunities and threats, seize these opportunities and transform themselves when renewal is needed. Firms with stronger dynamic capabilities are more resilient, productive and profitable, and support more innovative cultures.

In our second paper on the subject, *Boosting Dynamism: What Australia Can Learn From Other Nations*, CEDA explored the potential for governments to provide resources and educate businesses about dynamic capabilities.

Firms participating in government programs in New Zealand and Singapore have expanded into new businesses, products and markets; adopted new and improved ways of working; and increased collaboration and transformation.

Our findings have resonated with CEDA members across Australia, who juggle daily business challenges with longer-term objectives of building capabilities and comparative advantage.

We consulted CEDA members as we prepared our research and held five member roundtables and six external presentations to share our findings.



PARTICIPATION BENEFITS OF REMOTE WORKING

As the work-from-home debate continues, CEDA looked at how new ways of working can unlock productivity and participation gains in our economy.

In chapter two of our *Economic and Policy Outlook 2024, WFH Debate Must Refocus on Productivity*, we found occupations that have made large transitions to remote work since the pandemic have significantly increased workforce participation among workers with a health condition or disability that affects their ability to work, women with children and carers.

Speaking on the topic at CEDA's Economic and Policy Outlook event, Stanford University's Economics Professor Nicholas Bloom said the ability to work from home two to three days a week equated to an average eight per cent pay rise to employees.

The Australian Council of Trade Unions (ACTU) drew on the research in its submission to the Fair Work Commission, which evaluated work-from-home rights as part of its review of modern awards.

AUSTRALIA BOOSTS COMPETITIVENESS RANKING

Australia recorded its best international competitiveness ranking since 2011, rising from 19th to 13th in the *IMD World Competitiveness Yearbook 2024*.

Published annually, the yearbook gives a global competitiveness ranking to 67 nations, based on economic performance, government efficiency, business efficiency and infrastructure.

CEDA is the exclusive Australian partner for this work, and accordingly our members were among 6600 international executives who contributed to the opinion survey, which formed one-third of the yearbook criteria.



INFRASTRUCTURE AS A NATION SHAPER

Infrastructure shapes how we live, work and interact socially and economically. It connects people, business and the economy.

CEDA's annual infrastructure conference, discussed the importance of infrastructure investment as a nation builder and explored how to achieve sustainable urban development while addressing the unique infrastructure requirements of regional and remote areas.

Members heard from Federal Infrastructure Minister Catherine King, Shadow Infrastructure Minister Bridget McKenzie and NSW Regional Transport and Roads Minister Jenny Aitchison, among the 25 speakers.

Conversations with members at this conference led us to develop upcoming research tackling construction sector productivity, set to launch in 2024-25.



We must actively manage the public infrastructure pipeline. The key here is the need to more critically analyse and think about planning, decision making and delivery... no easy task given the objectives of net-zero and the needs and expectations of the community.

CEDA member Gabrielle Trainor AO, Interim Chief Commissioner, Infrastructure Australia

TARGETING DEFENCE INNOVATION AND INVESTMENT

With government spending on defence to rise by more than \$50 billion over the next decade, CEDA is increasing its focus on this key policy area.

More than 250 people attended a CEDA discussion focused on the opportunities arising from this increased investment in the nation's defence capabilities.

Keynote speaker Jim McDowell, Deputy Secretary of the Defence Department's Naval Shipbuilding and Sustainment Group, outlined South Australia's defence innovation advantage, while University of Adelaide Professor Katrina Falkner and Defence Innovation Partnership Director Sumen Rai spoke about the socio-economic benefits and challenges posed by the nation's defence investments.

CEDA's local government members play a crucial role in front line delivery of services and infrastructure for their communities.

As part of a continuing series of roundtables with local government, Federal Regional Development, Local Government and Territories Minister Kristy McBain outlined the government funding available to councils to undertake capital works and develop regional precincts.

She also discussed staff training opportunities, such as apprenticeship schemes for women to enter trades and support for council staff to gain credentials as engineers, town planners and environmental inspectors.

ENGAGING LOCAL GOVERNMENT



While I'm optimistic about the potential benefits that human-led AI will bring to the workforce and society at large, I'm less optimistic about public trust in AI improving anytime soon.

CEDA member Simon Murphy, EVP – Head of Business Marketing, APAC, Edelman



MEMBERS KEEN TO EMBRACE AI RESPONSIBLY

With members keen to understand the transformative capabilities of AI, CEDA held a range of events to help them position their organisations – and Australia – for the adoption of responsible AI, at scale.

Fifty members attended a series of co-lab workshops held in collaboration with the NAIC throughout 2023, with insights shaping the program for our inaugural AI Leadership Summit in December 2023.

Partnering again with the National AI Centre for this sold-out event, we assembled 35 leading industry speakers, including several international experts, to discuss how AI can be leveraged to transform industries and advance the Australian economy.

The Summit is emerging as the most influential AI event of the year and is expanding to a two-day program in 2024 with a significantly larger audience.



I loved being a part of the closing session talking about AI & reskilling. Absolutely pinching myself that I got to have that conversation with Melinda [Cilento], Genevieve Bell, Jo Dooley & Chris Fechner – their insights on the topics of AI & reskilling are must-hears.

CEDA member Dayle Stevens OAM, Executive – Data & AI, Telstra



ENERGY AND CLIMATE TRANSITION

The energy and climate transition is a generational economic opportunity Australia must seize now.

In addition to the social, economic and environmental imperatives for change, our members believe Australia can play a leading role in the global decarbonisation effort and open significant new export markets.

CEDA's research and events in 2023-24 focused on how Australia can meet its net-zero targets and capture the wider benefits of the energy transition to strengthen its position on the global stage, including through clean energy jobs.



The time between now and 2030 is so mission critical... it will really lay the foundation in terms of how quickly we will bend the curve in overall global emissions.

CEDA member Lucy Nation, Vice President Hydrogen, BP, speaking at the WA Energy Transition Summit 2023

SEIZING THE GREEN ENERGY EXPORT OPPORTUNITY

In *Clean energy precincts: How to seize the green export opportunity*, CEDA introduced a framework to prioritise government support for clean energy precincts and build new export markets.

The report cited multiple export opportunities for Australia through the energy transition, including clean energy, green hydrogen, iron, aluminium and ammonia.

We can harness these opportunities by grouping together businesses, research institutions and education providers, similar to innovation precincts, which have been shown to help catalyse investment, job creation, collaboration, exports and innovation.

CEDA's framework provides a consistent approach for governments to ensure clean energy precincts support the projects with the best chance of success.

The report had strong member input, with 19 member consultations, a workshop of almost 30 member organisations, and five member case studies included in the research.





The CEDA audience is really broad. That's important because talking about something like the energy transition, it touches every part of the economy. So we need contribution and input from all other sectors.

CEDA member Paul Gleeson, Group Sustainability Director, Aurecon



THE ENERGY WORKFORCE OF THE FUTURE

CEDA looked into the energy sector as part of our work on ways to strengthen Australia's labour market at a time of chronic skill shortages and disruption.

Powering the transition: the net-zero workforce challenge found the energy transition will change the nature of jobs across many sectors, without significantly impacting the total number of jobs.

It called for governments to remove regulatory barriers to developing new skills and training courses, to enable the successful transfer of skills from traditional to clean energy jobs.

WA'S ROLE IN THE GLOBAL ENERGY TRANSITION

More than 1000 people attended the 2023 Energy Transition Summit, which discussed the role Western Australia can play in the global energy transition.

Co-hosted by CEDA and the WA Government, the Summit explored how to decarbonise the state economy while growing new jobs and opportunities.

Opening the Summit, WA Premier Roger Cook said WA was well positioned for the energy transition, with abundant land, sunshine and wind; one of Australia's highest uptakes of rooftop solar; the resources required to make lithium ion and vanadium flow batteries; a skilled resources workforce and established trade relationships.

OUR BIGGEST EXPORT OPPORTUNITY AWAITS

CEDA's inaugural Climate and Energy Forum drew more than 500 participants in Brisbane with the aim to drive measurable outcomes on climate and energy policy.

Chair of the Superpower Institute Rod Sims told the forum Australia had the potential to reduce world emissions by six to nine per cent through green energy intensive exports.

This could deliver additional export revenue of \$250-300 billion a year, well over the \$120-220 billion derived from coal and gas exports.

Other speakers included Queensland Energy and Clean Energy Jobs Minister Mick de Brenni; Fortescue non-executive director and former CSIRO chief executive Dr Larry Marshall; and global climate action advocate Sharan Burrow.

I think everyone that comes to CEDA is naturally curious – and curiosity is such a driver for innovation. I know when I come, I learn a lot of things, a lot of different perspectives, and diversity of perspectives is the compass for innovation.



CEDA member Dr Larry Marshall, Board Member, Fortescue



STRENGTHENING THE SOCIAL COMPACT



CEDA's members are committed to a social compact that provides a robust safety net while creating opportunities to participate in the nation's economic development.

This takes on greater urgency as Australia navigates growing intergenerational and geographic disadvantage, technological change, the energy transition and the pressures of an ageing population.

Our research and events in 2023-24 explored ways to support community resilience and prosperity, in areas including aged care, a sustainable NDIS, and secure housing as a critical foundation for personal wellbeing.

CHARTING A NEW NDIS PATH

CEDA convened an event to discuss the findings and recommendations of the independent NDIS Review, which made 26 recommendations to improve the system's effectiveness and outcomes for people with disability.

Federal NDIS Minister Bill Shorten addressed the event, speaking publicly for the first time following the report's release.

Mr Shorten argued that while the NDIS was arguably "the best thing we've done in the 21st century in Australia", the review was necessary to address sustainability issues and restore confidence in the scheme.



CEDA people are people who understand that good social policy is an investment in the economy, as much as it's an investment in people.

Federal NDIS and Government Services Minister Bill Shorten





Our overall assessment is that governments haven't quite got the depth of what is required in order for there to be structural and systemic reform...there are positive examples of change, but these are in pockets.

Romlie Mokak, Commissioner, Productivity Commission



AMPLIFYING FIRST NATIONS VOICES

CEDA amplified First Nations issues – and voices – throughout the year.

In the lead-up to the Voice to Parliament referendum in 2023, we hosted a series of discussions including a major address by the Federal Minister for Indigenous Australians, Linda Burney.

A livestream discussion with the Productivity Commission addressed the 2023 Closing the Gap review, which found improvements across 15 target areas but worsening rates of adult imprisonment, children in out-of-home care, suicide and children's early development outcomes.

Another livestream on embedding cultural awareness drew 340 attendees, highlighting the importance of First Nations issues to CEDA members.





The CEDA report mirrors the issues and solutions we're already discussing. We've been advocating for better access to education, improved access to housing for care staff, particularly in rural areas, easier migration routes for overseas workers, and direct funding of targeted aged care workforce programs.

CEDA member Tom Symondson, CEO, Aged and Community Care Providers Association

ADDRESSING THE AGED-CARE WORKER SHORTAGE

In our third report on the workforce challenges facing Australia's aged-care sector, we outlined the causes and flow-on effects of worker shortages, in particular low wages, a lack of affordable housing and the impact on the healthcare system.

Duty of care: Aged-care sector running on empty recommended a new essential skills visa allowing personal care workers to migrate with long-term residency opportunities. The Federal Government's migration strategy has earmarked this as an area of future reform.

Our aged care report also called for the introduction of a user-pays system, with thresholds, for aged care clients to help ensure the long-term viability of the sector, a measure adopted by the Federal Government.

The report was directly informed by consultation with members in the aged care industry, who helped us to deeply understand the industry's ongoing challenges.

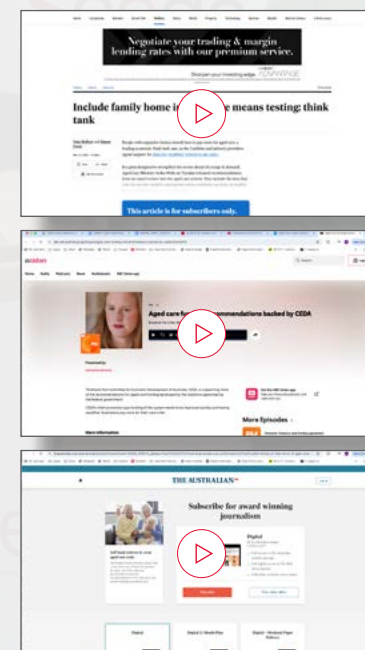
It built on previous CEDA research which found there would be a shortfall of at least 110,000 direct-care workers by 2030.

MEANS TESTING FOR AGED CARE

The Aged Care Taskforce released its final report in March 2024, with 23 recommendations to support an equitable, financially sound and sustainable aged-care system.

CEDA's recommendation for proposed means testing for aged care was widely reported in major metropolitan newspapers, including *The Australian Financial Review* and *The Australian*, and on ABC Radio's PM program.

We welcomed the Federal Government's subsequent aged care reforms, which included means testing, as a first step to secure the financial sustainability of the aged-care system and a win for intergenerational fairness.



MAKING RENTING MORE VIABLE

CEDA provided a brief submission to a Senate inquiry into the worsening rental crisis in Australia.

Drawing on our previous research, our submission recommended accelerating housing supply through planning reform, encouraging institutional investment and investing in social housing.

Other recommendations included stamp duty reform, enabling people to move to homes that better suit their lifestyle, greater security of tenure for renters and better targeting of Commonwealth Rent Assistance to support low-income households.

PROMOTING HOUSING MOBILITY

Our *Tackling barriers to (beneficial) housing mobility* research, published in Australian Economic Papers, looked into the barriers that prevent Australians from moving for work.

It found that compared with other developed countries, Australians regularly move house but rarely for work, potentially denying the economy of productivity gains that could be achieved by better matching skills to jobs.

The paper recommended reforms, including the wider entry of institutional investors into the housing market replacement of stamp duties and the potential inclusion of the family home in pension asset testing to enable downsizing by older Australians.

HOUSING UNDER THE MICROSCOPE

Amid growing concerns about housing affordability and access across Australia, CEDA convened several events to discuss the issue in more detail.

Our *Western Sydney: building thriving communities* conference explored the required growth in services, including housing, in Australia's fastest-growing region, which is already home to nine per cent of the nation's population.

Federal Housing Minister Julie Collins addressed an event in Melbourne, where she spoke of the need for partnerships between governments, industry and investors to address housing shortages.



SKILLED AND ENGAGED WORKFORCE



Advances in productivity, the energy transition and strengthening the social compact cannot be achieved without a skilled and engaged workforce.

Skilled workers are a critical foundation of Australia's economic development and future prosperity, while an ageing population means we need new and innovative approaches to solving workforce challenges.

CEDA members advocate for initiatives that increase workforce participation, improve the productivity of existing workers and draw on the pool of highly skilled migrants.

Examining the capacity and capability of the workforce across aged care and the energy transition in 2023-24, CEDA also continued to explore how Australia's migration system can support our skilled workforce.

ATTRACTING SKILLED MIGRANTS

Our annual migration forum discussed the importance of attracting top talent to fuel Australia's growth.

CEDA presented new research showing recently arrived migrants earn less than the Australian-born population, despite being relatively more educated. This results in about \$4 billion in foregone wages and a loss of productivity to the Australian economy.

The underutilisation of overseas talent was further highlighted by CEDA Director and Diversity Council Chair Ming Long, who observed: "With the shortages we see in many other countries, how we show up globally and how we provide pathways to help migrants integrate their skills and talent into Australia matters."



Already today 40 per cent of our sector workforce... are born overseas. It is a sector that would essentially collapse without migration.

CEDA member Andrew Kinkade, Villages and Aged Care Managing Director, Bupa





SHAPING THE GOVERNMENT AGENDA

CEDA significantly influenced key elements of the Federal Government's Migration Strategy through its government submissions and by participating in the Ministerial Advisory Council on Skilled Migration.

Consistent with CEDA's submissions, the strategy established a Skills in Demand visa to provide a fast-track pathway for highly skilled applicants nominated by an employer and earning at least \$135,000 a year. An essential skills visa proposed by CEDA has been identified as an area of future reform.

The strategy also proposed streamlining labour market testing, building clearer paths to permanency and enabling greater mobility of migrants.

BETTER MIGRANT EMPLOYMENT OUTCOMES

In our *Making better use of migrants' skills* report, CEDA focused on ways to improve employment outcomes for migrants already living in Australia.

The report highlighted language proficiency, poor recognition of qualifications and discrimination as key obstacles to migrants reaching their potential in Australia's labour market.

It recommended expanded access to English language training, improved recognition of international qualifications and potentially giving greater weight to the skills and experience of secondary applicants, which currently accounts for less than 10 per cent of a primary applicant's points.

The research was informed by our migration member advisory committee, with contributions from across our membership base.

STATE OF THE NATION

CEDA's annual flagship State of the Nation conference enables our members and other attendees to hear directly from decision-makers and opinion leaders, and to engage with policy-makers in smaller settings.

Over two days, the 2024 event focused on the theme 'Accelerating Productivity', and featured addresses from Prime Minister Anthony Albanese, Opposition Leader Peter Dutton, Foreign Minister Penny Wong, Education Minister Jason Clare, Resources and Northern Australia Minister Medeleine King and Independents David Pocock, Monique Ryan and Kate Chaney. Senior industry figures joining the discussions included Fortescue Metals CEO Dino Otranto, CSIRO CEO Doug Hilton and Clean Energy Finance Corporation CEO Ian Learmonth.



From our perspective, the State of the Nation Conference remains one of the country's leading public policy forums.

Andrew Yates, CEO, KPMG



STATE OF THE STATES

CEDA continued its State of the State addresses during FY23 - 24, welcoming to our stage Queensland Premier Anastacia Palaszczuk, New South Wales Premier Chris Minns, Victoria Premier Jacinta Allen and Tasmania Premier Jeremy Rockliff. We also welcomed Chief Ministers Andrew Barr, ACT and Eva Lawler, NT.



HELPING OUR MEMBERS GROW

CEDA offers education and development opportunities for our members, helping them to drive change and skills growth inside their organisations.

More than 360 members have developed the practical skills they need to influence positive change through CEDA Learning Courses.

ESG COMMUNITY OF BEST PRACTICE

Now in its third year, with more than 100 participating organisations, the ESG Community of Best Practice is a network of leaders seeking to progress performance on environment, social and governance issues in Australia.

Open to employees of Community members, the group continues to grow through online forums and the LinkedIn Community Learning Hub.

Discussion forums held over the course of the year covered topics such as Investing for impact, responsible AI and long-term ESG challenges in Australian social infrastructure.

The most popular forum so far, *ESG Leadership in 2024* explored financial sustainability and climate-related reporting, which is likely to become the most significant governance consideration as the Federal

Government requires large, listed entities and financial institutions to disclose climate risk.

In addition to the Community, CEDA members continue demonstrate their interest in ESG matters through their take up of the online CEDA Learning course, ESG Fundamentals.

COPLAND LEADERSHIP PROGRAM

CEDA's flagship leadership program continues under organisational development consultant and psychologist Melanie Freeman, with an energetic cohort of emerging leaders from industry, government and the community sector.

CEDA marked a milestone this year with our two longstanding facilitators retiring from our flagship leadership program. We extend our thanks to Melinda Muth and Diana Vitasovic for their passion, expertise and dedication.

We were delighted to have organisational development consultant and psychologist Melanie Freeman take the reins, guiding an energetic cohort

of emerging leaders from industry, government and the community sector.

Under this expert guidance, CEDA will offer members a refreshed Copland Leadership Program in FY25 and beyond.

PUBLIC POLICY DYNAMICS

Now in its third year, this short course continues to provide students with a better understanding of how public policy development works and how policy impacts their organisation, while giving them practical applications to influence better outcomes.

ECONOMICS FOR NON-ECONOMISTS

CEDA continues to promote the broader understanding of economic principles and drivers as a fundamental requirement of improving outcomes for Australia.

In 2024, members were able to deliver this course using their own learning management systems to maximise the reach and benefit of economic literacy.



ESG is not a journey for the solo traveller. We need collaboration, creativity, and honest sharing between industries and organisations to drive the many aspects of sustainability, which is what CEDA's ESG Community of Best Practice enables and why I am a member.

CEDA member, Brian Kraft, Director, Operations and Supply Chain Country Lead, Anthesis



**CURIOSITY HAS THE POWER
TO CREATE POSITIVE CHANGE**



THE CEDA TEAM

The diverse talents and unwavering dedication of our people drive CEDA's continued success.

We aim to create a community with purpose, where our people thrive in a culture of collaboration and innovation.

We aspire to attract and retain exceptional talent and provide our team with accelerated opportunities for career growth through member connections and interesting purpose-led work.

Our staff survey reports consistently strong results for employee engagement and fulfilment.



BOARD OF DIRECTORS

CEDA's Board of Directors provides strategic advice and includes leaders in business, academia, economics and policy development.



Diane Smith-Gander AO
Chair, CEDA



Melinda Ciento,
Chief Executive Officer,
CEDA



Professor Robert Breunig
Director, Tax and Transfer
Policy Institute, ANU



Dharma Chandran
Chief People Officer,
Toll Group



Professor Carolyn Evans
Vice Chancellor and President
of Griffith University



Ming Long AM
Deputy Chair,
CSIRO



Dr Pradeep Philip
Lead Partner,
Deloitte Access Economics



Vanessa Torres
Chief Operating Officer,
South 32



Justin Jamieson^^
Chairman of Partners,
KPMG South Australia



Sam Nickless^^
Partner and CEO,
Gilbert + Tobin



Richard Yetsenga^^
Group Chief Economist, ANZ



Paddy Carney**
Director, PwC International
Limited



Megan Motto^
CEO, Governance
Institute of Australia



Jo Masters^
Chief Economist,
Barrenjoey



Rowan Roberts^
Partner, KPMG

^ Denotes people who retired from a position during 2023-24

^^ Denotes people who took up a position during 2023-24

** Denotes people who took up a position during 2024-25

STATE ADVISORY COUNCILS

CEDA's State Advisory Councils (SACs) cover all states and territories of Australia. They provide advice and support regarding State-based intelligence and trends, the economic landscape, policy issues and priorities and topical issues relevant to members.

In 2023-24, CEDA expanded the number of representatives on the SACs to better reflect the diversity of the membership, with a concerted effort to include members across geographic regions such as the Northern Territory, as well as different levels of seniority, role types and industries.

NSW/ACT State Advisory Council



Sam Nickless
Partner and CEO,
Gilbert + Tobin



Pat Bustamante
Senior Economist,
Westpac



David Forman
Director, Federal
Government Relations,
TechnologyOne



Richard Holden
Professor of Economics,
UNSW Sydney



George Karagiannakis
Executive Manager of
Government & Industry
Affairs, IAG



Yasmin King
CEO, SkillsIQ



Sarah Lau
Energy Policy
Manager, Ausgrid



Eliza Owen
Head of Residential
Research, CoreLogic
Australia



Shanti Rama
General Counsel,
Indigenous Business
Australia



Euan Robertson
General Manager,
Government and
Industry Affairs,
Commonwealth Bank

QLD State Advisory Council



Carolyn Evans
Vice Chancellor
& President,
Griffith University



Rob Fox
Marketing Manager,
Arup



Bruce Haeefe
Head of Strategic
Development, AWS



Tanya Hornick
Strategic Partnership
Manager, Queensland,
Australian Bureau
of Statistics



Ben Lyons
Director, Rural Economies
Centre of Excellence,
University of Southern
Queensland



Kerry McGowan
General Manager,
Regional & Agribusiness
Banking, QLD/NT,
Commonwealth Bank



Mark Scott
Managing Director
and CEO, Hastings
Deering; Sime Darby
Industrial Australasia



Jamin Smith
Partner & Office Head
(Bris), Communications,
SEC Newgate Australia



Katarzyna Stapleton
CEO, Queensland Rail



Janine Walker
Board Chair,
Metro South Hospital
and Health Board

SA/NT State Advisory Council



Justin Jamieson
Chairman of Partners
and SA Chair, KPMG



Simon Burgess
General Manager,
The National Wine
Centre of Australia



Kate Croser
CEO, South Australian
Film Corporation



Philipp Dautel
Principal Manager,
College of Business
Government and Law,
Flinders University



Jayne Flaherty
Chief of Staff,
Flinders University



Phil Hoffmann
Managing Director,
Phil Hoffmann Travel



Lauren Ganley
Head of First Nations
Strategy and
Engagement, Telstra



Sandy Pitcher
Chief Executive,
SA Department of
Human Services



Kelly-Anne Saffin
CEO, Regional
Development Australia



Jason Schoolmeester
Major Project
Commissioner,
NT Department
of the Chief Minister
and Cabinet



Sue Whitford
Director, People, Safety &
Culture, Babcock

WA State Advisory Council



Vanessa Torres
Chief Technical
Officer,
South32



Rebecca Brown
Director General,
WA Department of
Jobs, Tourism, Science
and Innovation



Jodi Cant
Director General,
WA Department of
Finance



Jason Chan
Executive General
Manager, Bankwest



Michelle Hoad
Managing Director,
North Metropolitan
TAFE



Luke Hutcheson
Senior Policy Officer
(Climate Change), WA
Department of Water
and Environmental
Regulation



Mark Glasson
CEO, Anglicare WA



Tasman Graham
Head of Energy
Transition -
Transmission,
Western Power



Rick Newnham
Head of Natural Gas
and Electricity,
Kleenheat, Wesfarmers



Luis Da Rocha
General Manager,
Strategy & Policy, NT
Department of Industry,
Tourism and Trade



Chris Sutherland
Chair and
Non-Executive
Director



Andy Wood
Asia Regional Managing
Director - Defence &
Intelligence, Microsoft

VIC/TAS State Advisory Council



Dr Pradeep Philip
Partner & Head of
Deloitte Access
Economics, Deloitte



Phaedra Deckart
CEO, Solstice Energy



Kelly Grigsby
CEO, Municipal
Association of Victoria



John Levy
Deputy Chief
Financial Officer,
CSL Limited



Lesley Mackay
General Manager,
The Smith Family



Stewart Macleod
Executive Manager,
Australia Post



Benjamin Parker
Chief of Staff, HESTA



Riki Polygenis
Assistant Secretary,
Treasury,
Commonwealth
Treasury



Clinton Ridge
Head, Client Coverage,
Corporate Banking
VIC/SA, National
Australia Bank



Andrew Wear
City Economist and
Director of Economic
Development,
City of Melbourne

CEDA LEAD MEMBERS



THANK YOU TO OUR SPONSORS

LEAD MEMBERS



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Ausgrid
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Endeavour Energy
Energy Queensland
Flinders University
IFM Investors
Ingenia
INPEX Ichthys
Lumea
NSW Minerals Council

RAA of SA
RBC Capital Markets
REA Group
Siemens
TBH
The University of Adelaide
The University of Queensland
The University of Western Australia
Transgrid
Urbis
VETASSESS
WA Department of Jobs, Tourism, Science and Innovation
Western Power
Workskil Australia

DISCOVER MEMBERS

Adelaide Airport
Babcock
EDL
Flinders Port Holdings
Folk
Future Leadership
Horizon Power
Marinus Link
Oceania Offshore Wind Pty Ltd
SAP Australia
Solstice Energy
Southerly Ten
UnitingSA
University of Tasmania

FINANCIAL REPORT

In the financial year ending 30 June 2024, CEDA continued to focus on building influence through our research and issues-based events aligned with our purpose.

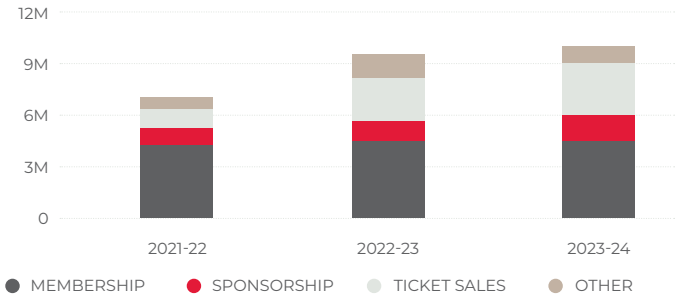
CEDA recorded a loss of \$1.9 million for the year, following strategic investments in long-term capability to improve our impact and reach.

Total revenue increased to \$10 million, up from \$9.5 million in 2022-23, due to increased event sponsorship and ticket sales in an increasingly competitive market. Membership subscription income remained consistent with the previous year.

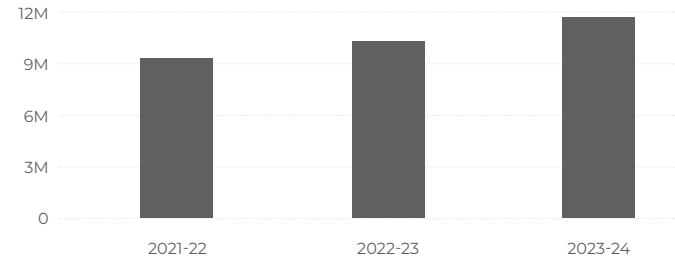
Total operating expenses for the year increased to \$11.9 million from \$10.5 million, as a result of higher event audiences and increased communications and digital reach.

During the year, CEDA drew down its balance sheet reserves to increase communications, broaden its IT and digital capabilities, and support operating activities.

REVENUE GROWTH YEAR ON YEAR, AS EVENT AUDIENCES AND SPONSORSHIPS GROW



CONTINUED INVESTMENT IN RESEARCH, COMMUNICATIONS AND PURPOSE INCREASES EXPENSES



BALANCE SHEET RESERVES DECLINE TO FUND INVESTMENT

