



# Bulletin



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The story for  
2010 and beyond inside

# Australia's best economy

## Verdict from top economists

### By Michelle Kizorek

WE'VE OVERestimated in what we expected the rest of the nation after leading property figures revealed what Townsville is becoming a top regional economy.

Industry expert Peter Ryan said Townsville has the strongest economy of any region in the country. Dr Ryan outlined a number of ways that Townsville has property investors and banks in the Australian.

"I rank Townsville as the strongest regional economy in Australia," said Dr Ryan, who gave the city a 90-point score with a 100-point total.

It is a rise from 88 in 2009, a 2008 score of 85. Ryan said the property and tourism market analysis also confirmed the quarterly National Report.

"I would have to agree with him," Dr Ryan said of Dr Ryan's comments.

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Betting scandal - Cowboys under siege

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# Townsville Bulletin

## Townsville economy best in regional Australia

**MARTIN RASINI** | September 24th, 2010

This is the verdict of Terry Ryder, the founder of hotspotting.com.au, a popular website that identifies hot property locations and an expert who writes for *The Australian*.

"I rank Townsville as the sturdiest regional economy in Australia," is his comment in promoting the city as an urban centre with a big future.

And it is a view shared by Bill Morris, a Gold Coast-based Queensland property and tourism markets analyst who publishes the quarterly *Midwood Report*.

"I would have to agree with him," Mr Morris says of the Mr Ryder's comment.

"I don't have a big handle on what is happening outside of Queensland, but there is no doubt Townsville has a great deal going for it.

"The balance in the economy of defence, mining, tourism, education, state and government administration, beef and sugar is the envy of other Queensland regional centres.

"Townsville's property prices rose 5 per cent in the year to June which, given the state of the property market in other centres including the Gold Coast, speaks volumes for the city."

Mr Ryder says the city's buoyant economy, which includes manufacturing and health, resulted in Townsville's housing market "experience an unbroken run of double-digit growth from 2002 to 2007 and, after a pause, (it) is ready to resume its forward progress".

"Major developments placed on the backburner when the global financial crisis struck are now on the frontburner," he says.

"The city's comeback will be boosted by a number of major projects and infrastructure spending, but possibly the biggest factor is the State Government's plan to develop Townsville as a second capital for Queensland."

Mr Ryder says a host of developments point to the growing significance of Townsville, including Mirvac's upmarket apartment project The Point, Leighton's 1100-home project for the 17.3ha South Bank site, Stockland's 5000-home North Shore project, redevelopment of its Aitkenvale shopping centre to accommodate a Myer store, and plans for 300 houses on Townsville Golf Club land.

Mr Ryder says that of Townsville's 17 business sectors, no single sector accounts for more than 13 per cent of economic activity. Economic growth is likely to occur due to Premier Anna Bligh's second-city plan which will result in some government functions being relocated to the area.

Mr Ryder also points out that Townsville is Australia's largest urban centre north of the Sunshine Coast and is much bigger than Darwin.

"Townsville is the unofficial capital of North Queensland, having overtaken Cairns in importance," he says.

"Its population has been growing at more than 3 per cent a year since 2004 and is projected to rise from 180,000 today to 219,000 by 2016 and 256,000 by 2026."

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