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BUSINESS NSW | 200 YEARS

9 NOVEMBER 2026

REGIONAL NSW: STOP TALKING POTENTIAL. START MAKING IT HAPPEN

Regional NSW is already an economic powerhouse. But billions more could be within reach. Business NSW wants to rewrite the regional growth playbook, with locally led Growth Zones at its heart.

The numbers show what's at stake. Every 100 working-age people attracted to regional NSW to fill new jobs could add around $35 million to the regional economy and support another 75 jobs.

The proposal is outlined in a new Business NSW paper, *Stronger Regional Economies: A New Growth Agenda for Regional NSW*, released as the organisation marks its 200th anniversary.

Regional NSW is home to 3.3 million people, 1.4 million jobs and 290,000 businesses. But skills shortages, housing constraints, infrastructure backlogs, an ageing population and stagnant productivity are holding it back.

The state's peak business body wants the NSW Government to establish collaborative Growth Zones to attract investment, create jobs and remove barriers to growth.

Business NSW President Joseph Carrozzi AM said regional communities were frustrated with having solutions imposed on them.

“Regional NSW doesn't need another one-size-fits-all solution dreamed up in Sydney and handed down from above,” he said.

“The people who live, work and invest in these communities know their economies better than anyone. They know what's holding them back and what needs to change.

“The best decisions, and those most likely to deliver sustainable outcomes, are made with the local community. When people have a genuine stake in economic decisions, they can become the greatest advocates.

“Growth Zones would put regions in the driver's seat, working with government to shape priorities, attract investment and deliver the outcomes their communities need.”

Business NSW has identified 20 regional cities and centres as potential candidates for the initiative.

The proposed zones would provide a flexible policy tool to accelerate regional economic development, expand workforces and support sustainable population growth.

They would bring together local industry, community organisations and government to identify priorities and develop tailored solutions. These could include programs and incentives to support business investment, new powers to coordinate and finance enabling infrastructure, and initiatives to build long-term regional capability and deliver lasting benefits for local people.

Importantly, businesses receiving taxpayer-funded concessions or support would be expected to make commitments to deliver an economic and social dividend to the communities supporting them. This accountability would be a central part of the model, ensuring public investment delivers tangible benefits for local people and businesses.

Growth Zones could be introduced in waves, potentially beginning with three. The paper highlights possible models for the Central Coast, Wagga Wagga and the Illawarra Shoalhaven.

On the Central Coast, the focus could be unlocking serviced industrial land and delivering the infrastructure needed to support business investment and jobs.

In Wagga Wagga, a Growth Zone could build on the existing Special Activation Precinct, Charles Sturt University and Inland Rail to grow the region's agribusiness and logistics industries. It could also better coordinate housing delivery with jobs growth to address skills shortages.

A broader Illawarra Shoalhaven model could aim to strengthen local clean energy supply chains and support industry-led research and development.

Business NSW is calling on the NSW Government to enable Growth Zones to be established, followed by an Expression of Interest process inviting local partnerships to develop proposals.

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About Business NSW

Formerly the NSW Business Chamber, ***Business NSW*** is the peak policy and advocacy body which has been representing businesses in NSW since 1826. We represent almost 50,000 businesses.

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