



THE  
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# Demographic Outlook

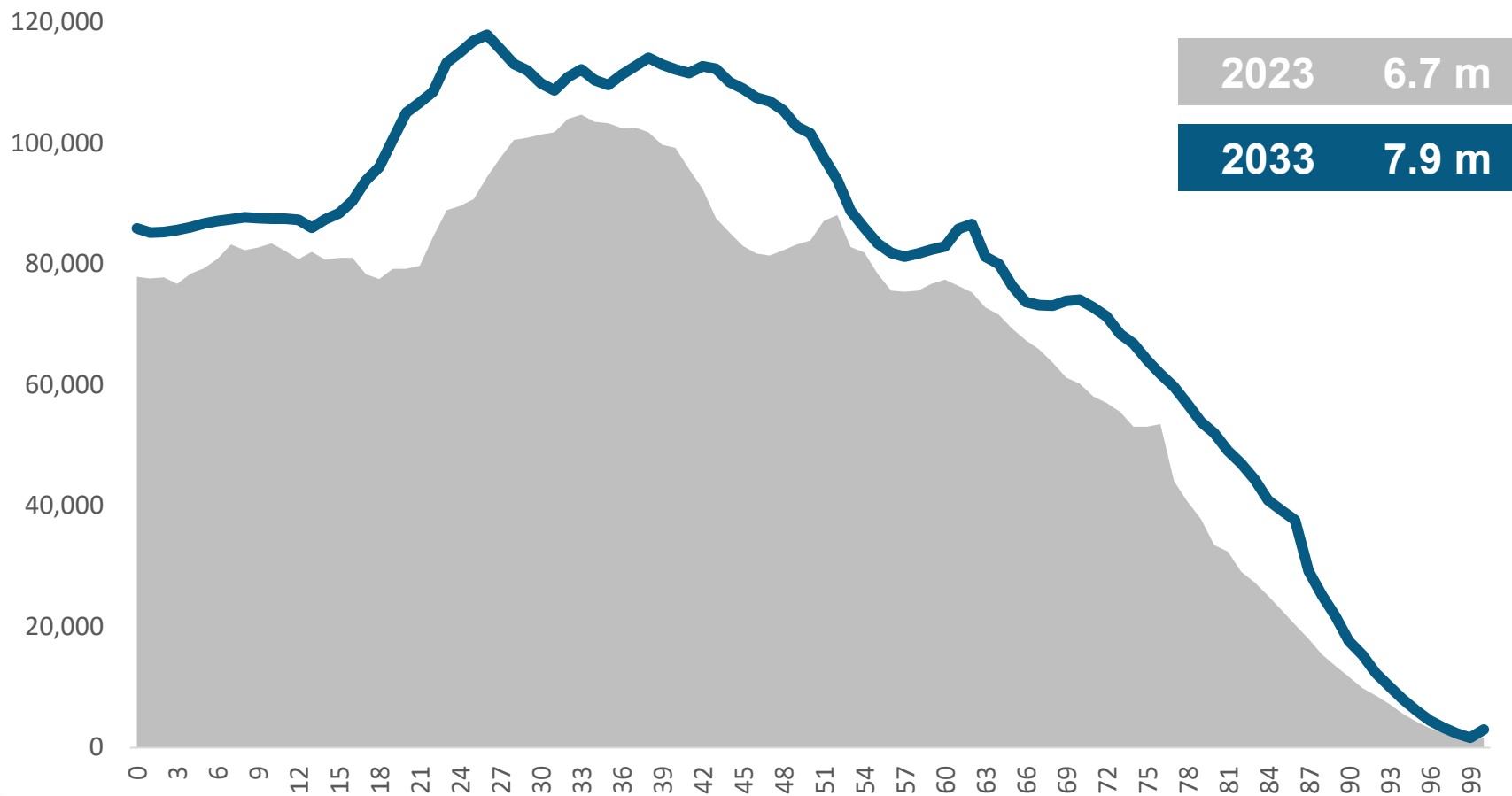
Setting up local government for success

**Simon Kuestenmacher**

Co-Founder & Director

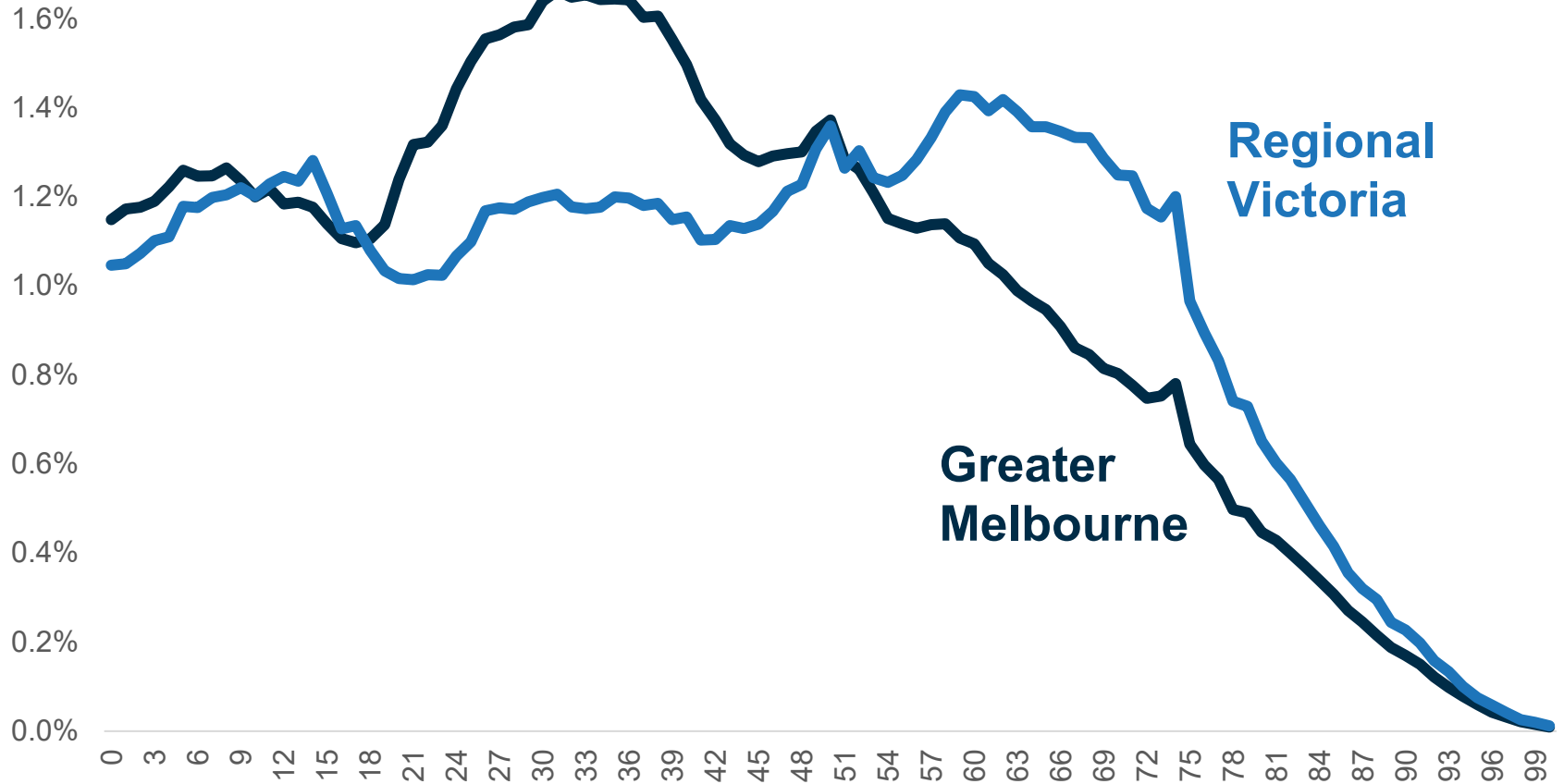
25 October 2023, Cape Schanck

# Victoria sees huge growth in the coming decade



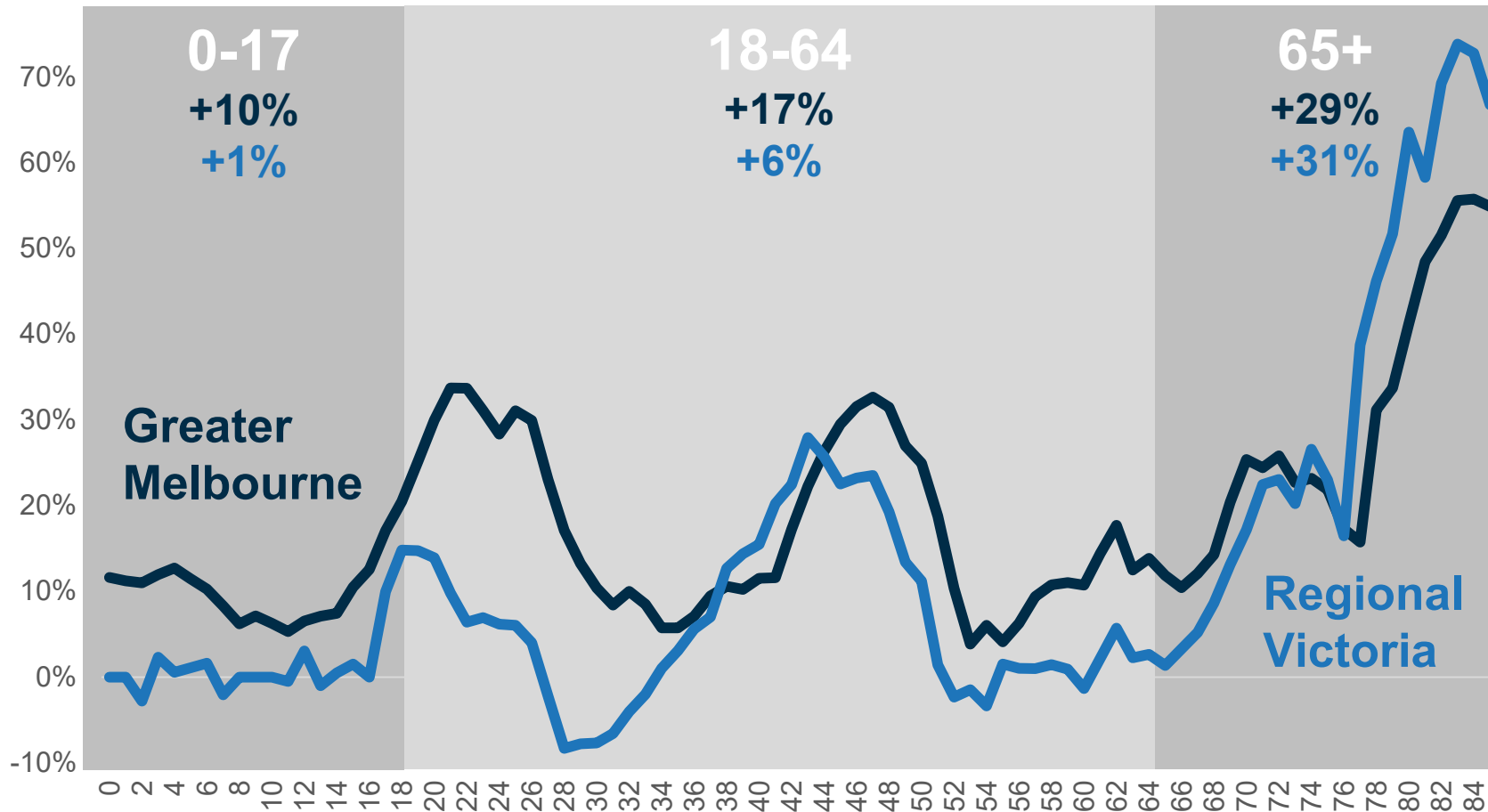
Victorian population by age in 2023 and 2033; Centre for Population

# Regional and metro LGAs experience different challenges



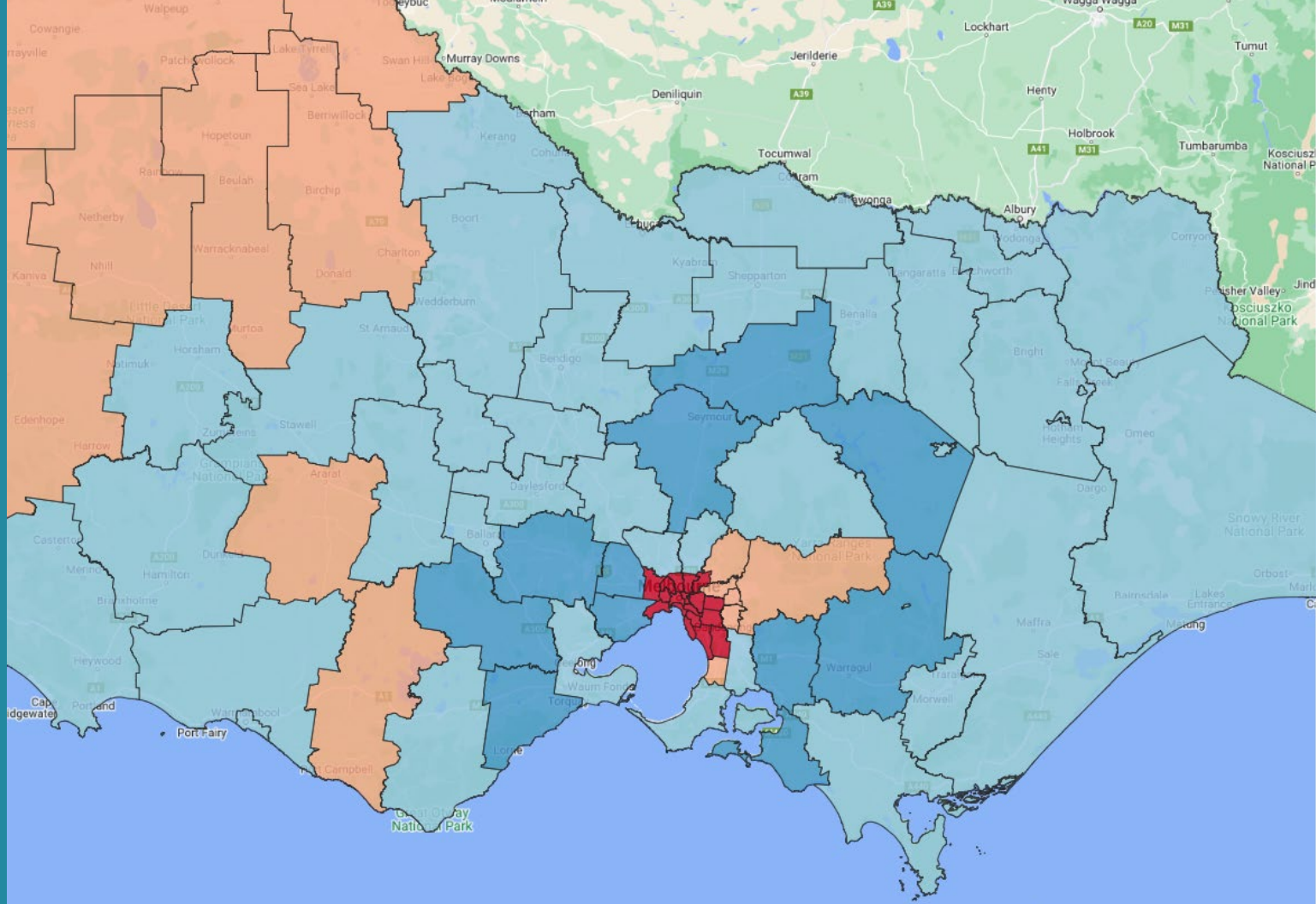
Population of Melbourne and Regional Victoria by age; ABS Census 2021

# The skills shortage in regional Victoria will be worse



# June 2020 to June 2021

Population change June 2020  
to June 2021 by LGA; ABS

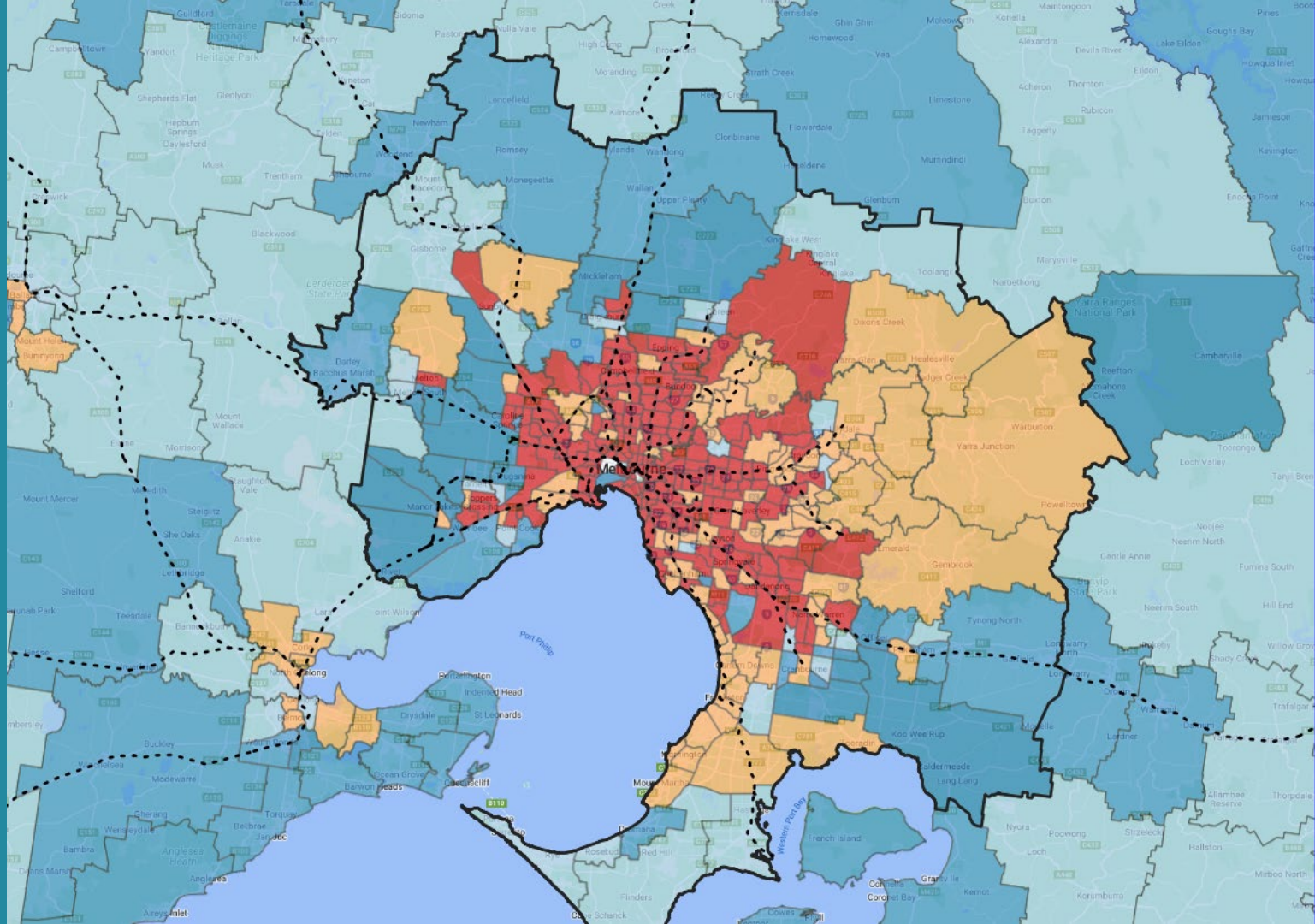






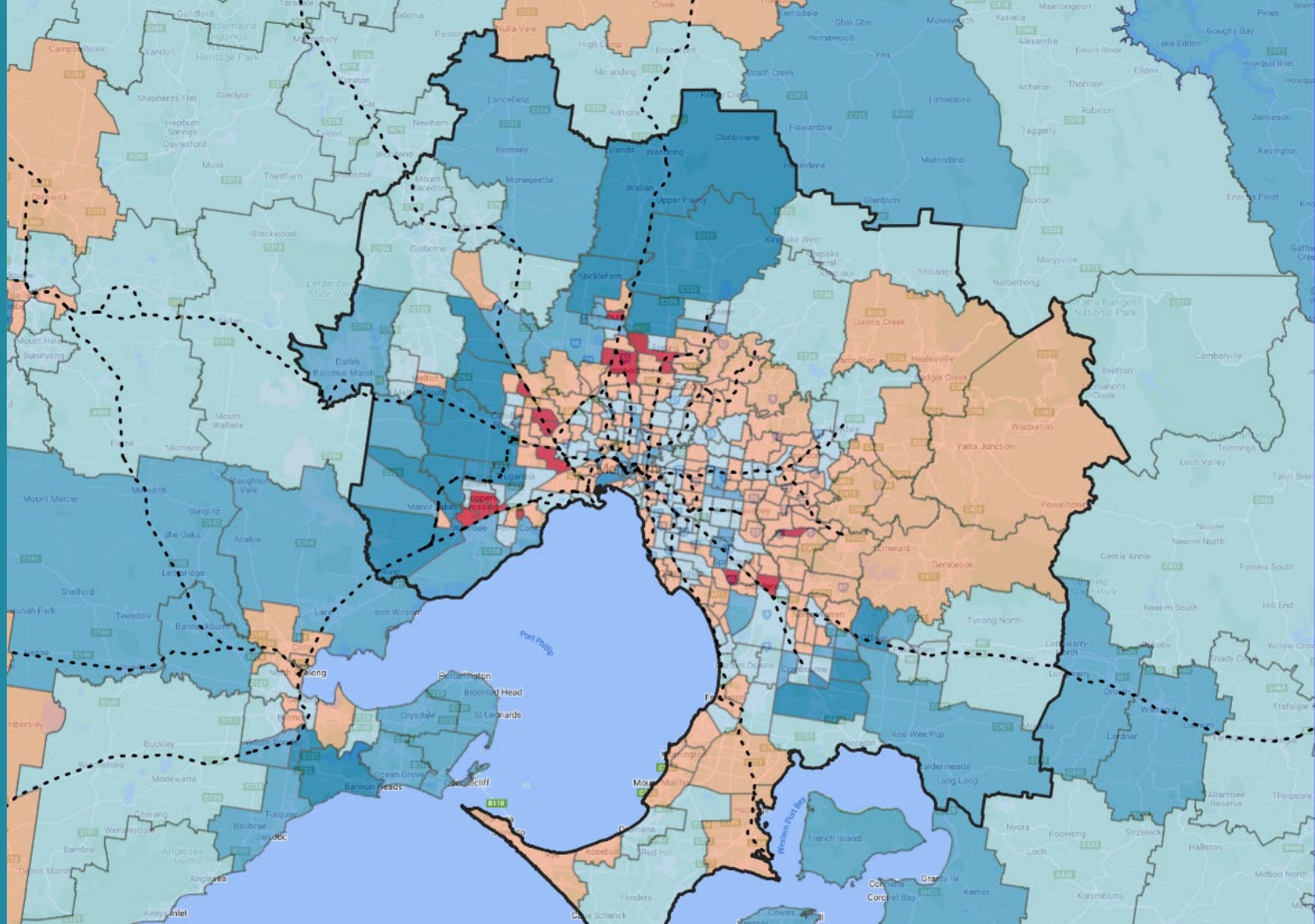
# June 2020 to June 2021

Population change June 2020  
to June 2021 by SA2; ABS



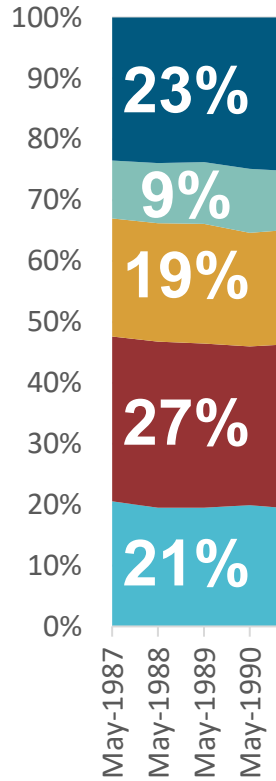
# June 2021 to June 2022

Population change June 2021  
to June 2022 by SA2; ABS





# Victoria keeps transforming into a knowledge economy



■ 5 ■ 4 ■ 3 ■ 2 ■ 1

Victorian workforce by skill level from 1987 to 2023; ABS data

**\$0.42**/100g

**\$0.29**/100g



**\$1.20**/100g





“Quickness”



“Authenticity”



“Convenience”



“Range”



“Limitlessness”



“Efficiency”



“Frictionless”



“Elegance”

# Prepare for a major shift in values



**Gen Alpha**  
2018-2035

2022  
**6% of Pop**  
**0% of WF**

2032  
**17% of Pop**  
**0% of WF**

**They are only Babies!**

Hyper-Educated  
Unknown



**Gen Z**  
2000-2017

2022  
**22% of Pop**  
**11% of WF**

2032  
**24% of Pop**  
**34% of WF**

**Education & Career**

Politicized, Global  
Mindset



**Gen Y**  
1982-1999

2022  
**26% of Pop**  
**41% of WF**

2032  
**24% of Pop**  
**40% of WF**

**Workforce Majority**

Work for Purpose,  
Procrastinators



**Gen X**  
1964-1981

2022  
**22% of Pop**  
**36% of WF**

2032  
**19% of Pop**  
**23% of WF**

**Leadership & Boards**

Forgotten Gen,  
Work to Live



**Boomers**  
1946-1963

2022  
**18% of Pop**  
**12% of WF**

2032  
**14% of Pop**  
**2% of WF**

**Boards & Retirement**

Hierarchical, Live to  
Work



**Pre-Boom**  
<1945

2022  
**6% of Pop**  
**0% of WF**

2032  
**2% of Pop**  
**0% of WF**

**Retirement & Old Age**

WWII, Frugal &  
Resilient





The pie keeps growing. **Victoria adds one Adelaide in the coming decade.** Millennials move to the **urban fringe** and the **regions** in search for family-sized housing. **Boomers stay put** for now. Prepare for an **aging of your population.**



As the **workforce polarizes**, we see more taxpayers at both extremes of the income spectrum. The **skills shortage is here to stay.** Housing is the best way to attract the workers you need. **Challenge is bigger in regional areas.**



Baby Boomers **retire**, Gen X **leads**, Millennials **consume**, Gen Z **start work.** New values are reshaping every stage of the lifecycle in the coming decade. **Prepare for these very predictable changes.**



**Simon Kuestenmacher**



**@SimonGerman600**



**Simon Shows You Maps**



**Simon Kuestenmacher**



**@SimonGerman600**



**THE AUSTRALIAN** 🇦🇷



THE **NEWDAILY**



**For consulting services:  
simon@tdgp.com.au**

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