“The pace of change has never been this fast, yet it will never be this slow again.”

Justin Trudeau — World Economic Forum

Australia towards 2031 By Sophie Renton, is used by permission, McCrindle Research.

Trends impacting the future of Australia

Growing linguistic diversity

% of households where a non-English language is spoken

22% Australia

27% NSW

38% Sydney

56% Sydney city (suburb)

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An ageing population

	1971	1983	1999	2010	2031*
Median age	27	30	35	37	39

*projected

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Trends impacting the future of Australia

Changing consumer behaviour

79% will increase the number of digital payments they make over the coming years

Consumers increase engagement with organisations who...

60%
Support local suppliers

57%
Behave ethically in interactions

52%
Sell products/services that positively impact the environment

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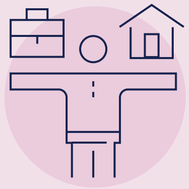
The future of work is hybrid

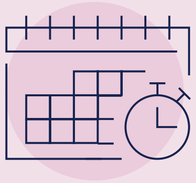
The future of work is hybrid

62% of workers say their ideal working environment is hybrid
(a mix of working remotely and in the workplace)

Working remotely helps workers experience



61%
Work/life balance



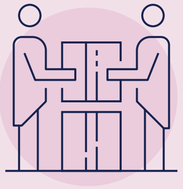
59%
Flexible working hours

49%
Deep thinking/ reflection

The workplace environment helps workers experience

49%
Strong relationships with colleagues

47%
Strong relationships with leaders



47%
Collaboration

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The rise of the regions

Rise of the regions

60%

of Australians who don't currently live in a regional area have considered moving to a regional area

42% are attracted to the idea of moving away from the city but retaining a city job

Looking to the future, the focus on Australia's regions is rising with three in five Australians who don't currently live in a regional area (60%) having considered moving to one. In fact, more than a third have strongly/somewhat considered it (36%). The property data from the last year reflects this with dwelling values in capital cities rising by 9% compared to a 15% increase for regional markets.[11]

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Younger Australians driving the rise of the regions

Younger Australians are more likely than their older counterparts to be attracted to the idea of moving away from the city but retaining a city job (59% Gen Z, 56% Gen Y cf. 46% Gen X, 19% Baby Boomers, 13% Builders).

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Younger Australians are driving the rise of the regions

Return to local

% who value more now than three years ago

66% Shopping locally

58% Walkable community

53% Strong local community

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Gen Z and culture

Younger generations are more positive about their workplace's effectiveness at creating a culture that is inclusive of all generations than their older counterparts (68% Gen Z, 63% Gen Y cf. 60% Gen X, 49% Baby Boomers). Similarly Gen Z (65%) is more likely than other generations to believe their workplace is extremely or very effective at valuing the experience and wisdom of older staff (cf. 56% Gen Y, 52% Gen X, 53% Baby Boomers).

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The future of employment

When considering their ideal working conditions, three in five Australian workers (62%) see a hybrid model as their ideal arrangement, incorporating a mix of working from home and the workplace. One in four (25%) want everyone working from the workplace all the time, while just 14% see their ideal as everyone working from home all the time.

THE FUTURE OF WORK WILL BE HYBRID

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How students view their future career

Members of the emerging workforce are part of a values-driven generation. As Gen Z students think about their future career, the most important (extremely/very) considerations for them are that they have purpose and meaning in their work (72%) followed by an alignment between their work and their core values (68%).

In keeping with their social and mobile outlook on life, today's students believe it is important that their future career involves a workplace where there is a community of strong social connections (65%) alongside workplace flexibility (64%).

The desire to live a life of impact is strong, with almost two in three students (64%) believing it is extremely/very important that the work they do has a positive impact on the world around them.[10]

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Trends impacting the future of Australia

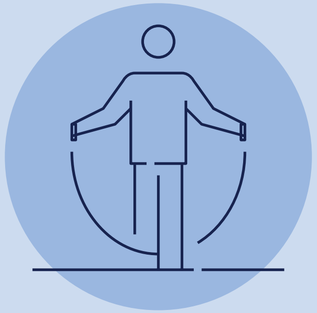
The wellbeing era

83%

are making an effort to prioritise their health and wellbeing

76%

are making an effort to avoid a sedentary lifestyle



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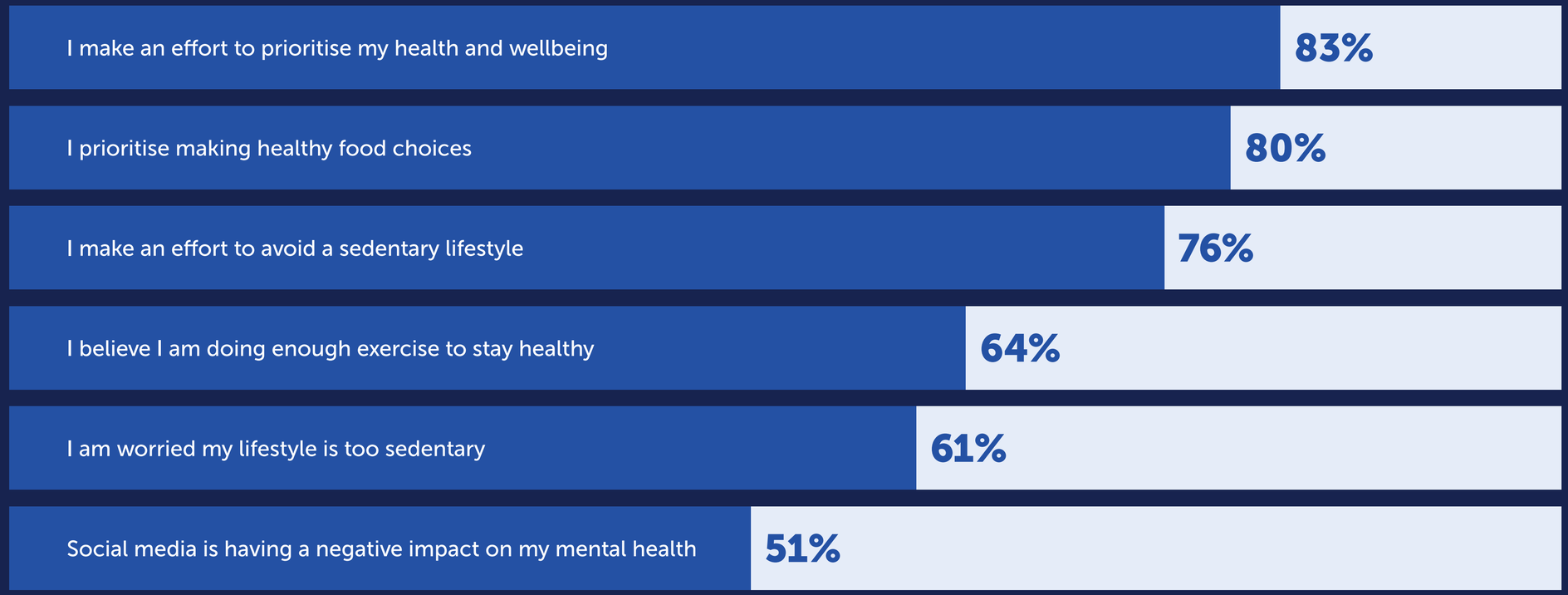
The wellbeing era



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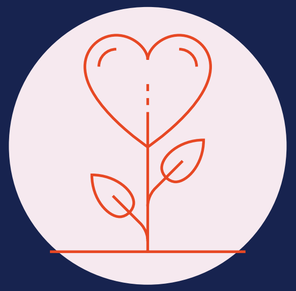
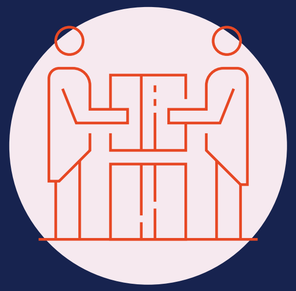
The most important wellbeing elements of a workplace are...

Our research into work wellbeing found that the most important elements of a workplace are:[7]

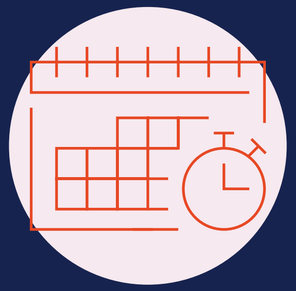


72%
Work wellbeing

65%
Relationships with peers/colleagues



60%
Collaborative work environment



60%
Flexible working hours

58%
Inspiring & accessible leadership

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From demographic shifts to technological advancements the future of work is changing.

Yet our research shows that the health, stress, and relational connection of workers — wellbeing — is the essential factor that will most impact and define the future of work.

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Only occasionally in history do massive demographic changes combine with huge social shifts, ongoing generational transitions and unprecedented technological innovation so that within the span of a decade society altogether alters. Australia is currently in the midst of one such transformation.

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What does this mean for leaders?

The success of a leader is measured not by what they achieve in their tenure, but by what they set in motion.

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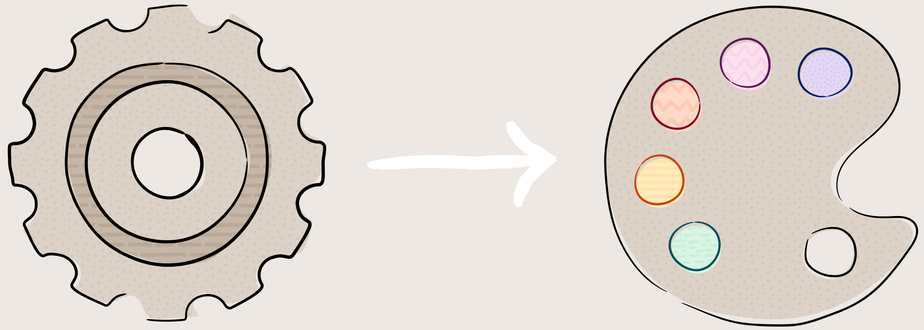
Trends of the year

The trends of 2023

6

From industrial to artisan

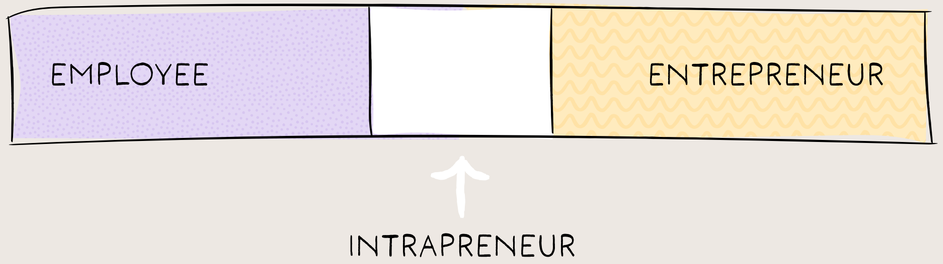
A counter-trend from mass production to quality, niche and unique. Workers too are looking to be creative and fully engaged in work which contributes value.



7

Rise of the intrapreneur

People are searching for meaningful careers and a sense of ownership, but without the risk and cost of their own organisation. Meet the intrapreneur, highly engaged and innovative like the entrepreneur but works in an organisation.



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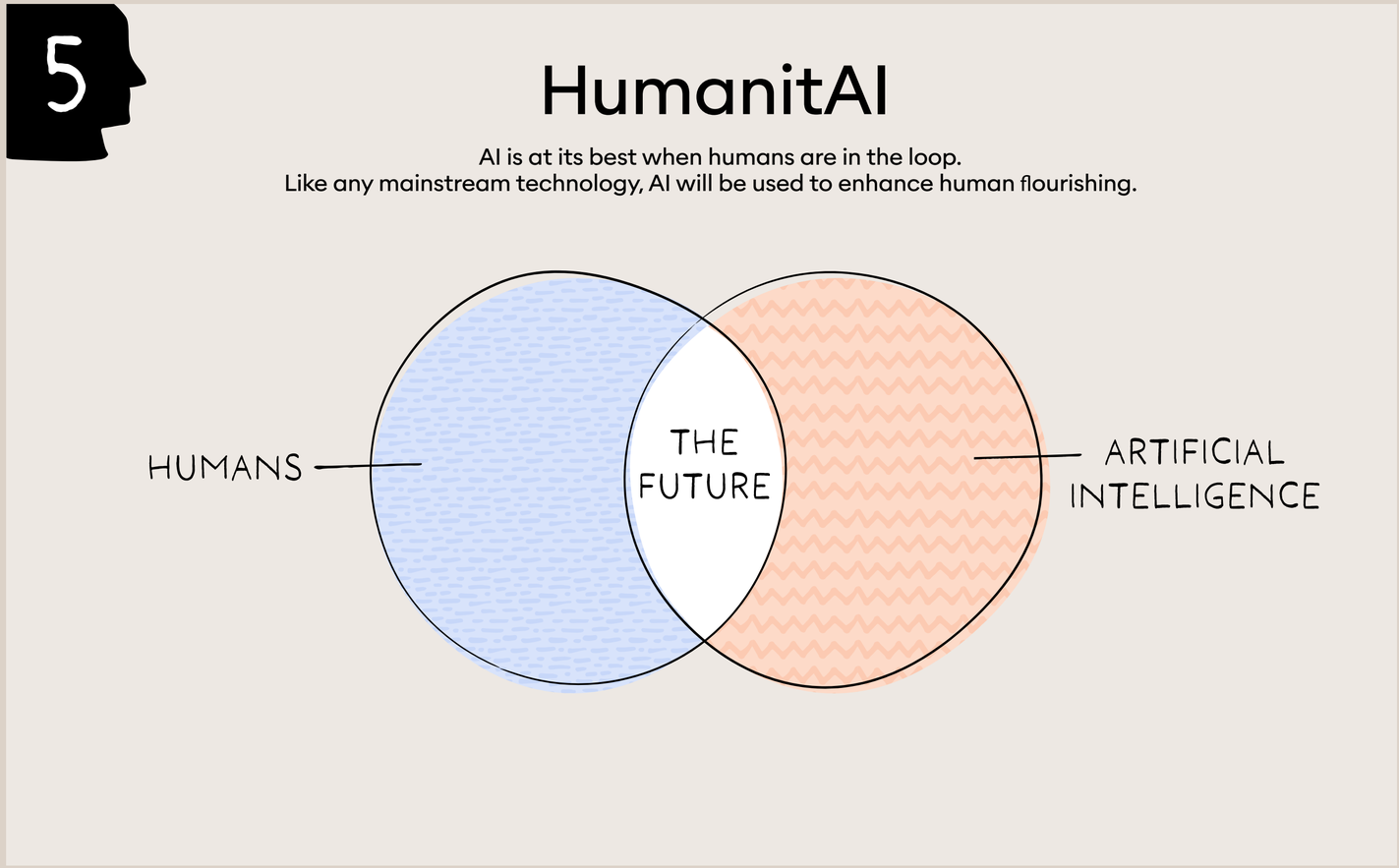
The trends of 2023



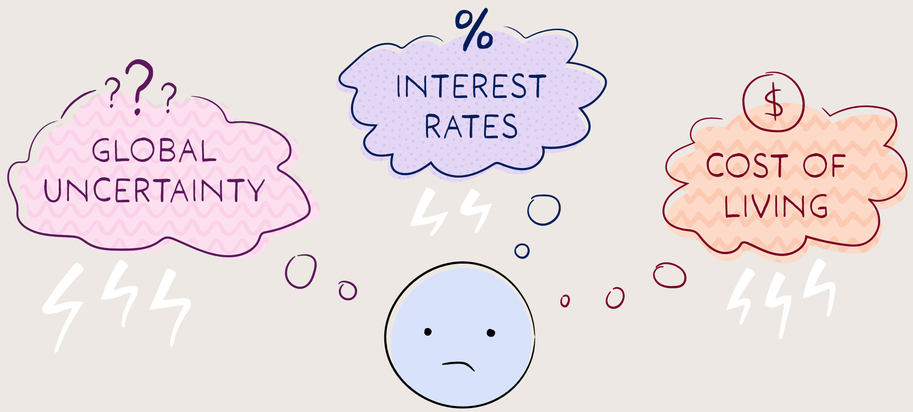
Trends of the year

The trends of 2023

1

Recessionette

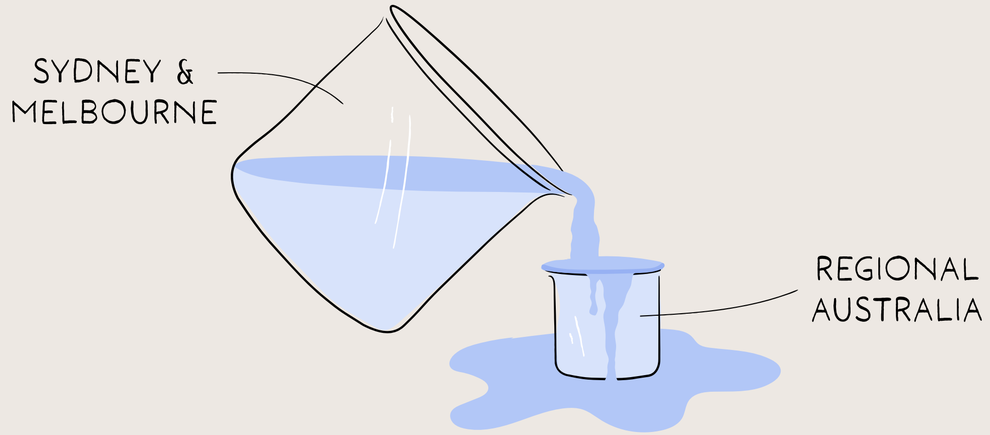
Whether or not we enter a technical recession, from a consumer perspective it already feels like one. Consumer sentiment is being significantly impacted by a multitude of headwinds and impaired sentiment leads to reduced future spending.



2

Population growing pains

Large scale, rapid, population movements since COVID from capital cities to regional areas is bringing opportunities but also growing pains.



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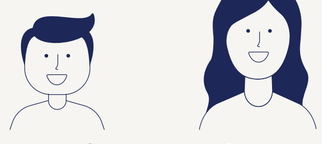
Australia Street

If Australia was a street of 100 households...

Generational Change

(% population)



Gen Alpha From 2010	Gen Z 1995 - 2009	Gen Y 1980 - 1994	Gen X 1965 - 1979	Baby Boomers 1946 - 1964	Builders Prior to 1946
15%	18%	21%	19%	20%	7%
3.7 Million	4.7 Million	5.5 Million	4.8 Million	5.1 Million	1.7 Million

Aboriginal and/or Torres Strait Islander people

If Australia was a street of 100 households...

9

Aboriginal and/or Torres Strait Islander people

3.2%

of Australians are Aboriginal and/or Torres Strait Islander people

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Australia Street

If Australia was a street of 100 households...

Both Aus. born

46%

None Aus. Born

37%

One Aus. Born

12%

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Australia Street

If Australia was a street of 100 households...

87

people have a long-term health condition

Top 3

1	Mental Health	24
2	Arthritis	23
3	Asthma	22

32%

of Australians have a long-term health condition

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Australia Street

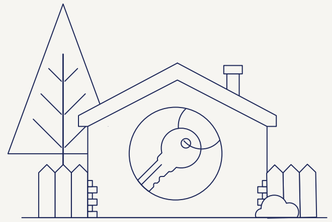
If Australia was a street of 100 households...

Mortgage

35%

Renting

31%



Fully Own

31%

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Australia Street

If Australia was a street of 100 households...

Couple & kids

31%

Couple only

27%

Lone person

26%

Single parent

11%

Group living

4%

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