



Digital economy

The digital economy refers to an extension of traditional local economic activities (including construction, mining services, manufacturing, defence and tourism) using high-speed broadband applications over the National Broadband Network (NBN) and the latest information communications technology (ICT) hardware.

Townsville has been selected as a first and second NBN release site. Significant areas of Townsville have already gained access to high speed internet access up to 100 Mbps through the NBN.

This access presents a significant opportunity for Townsville residents and industry to expand and benefit through the digital economy.

OPPORTUNITIES

Increasing digital capabilities globally creates substantial opportunities alongside considerable challenges for a number of traditional business models in regional areas.

For many sectors, proximity to customers or key inputs is no longer an overwhelming business advantage. Developing differentiated market niches and maximising service levels, cost competitiveness and efficiency are critical for business viability.

The digital economy provides substantial opportunities for business improvement and development through the creation of new markets and adoption of productivity enhancing technologies and new business models.

The *Townsville City Digital Economy Strategy* (TCDES) has developed a series of strategic initiatives to prepare the region for the continued growth of the digital economy, and maximise community and industry benefits.

The TCDES identifies three main growth areas, namely:

- online transactions – growth of e-commerce
- online marketing – identifying and developing new markets
- online collaboration – working online to improve efficiency and outcomes.

Through these avenues, Townsville can ensure it retains and increases its industry presence over the coming years.

OUTLOOK

Townsville's strategic location, diverse, growing economy, and distance from major capital centres places it in a strong position to take advantage of the digital economy over the coming years.

Key benefit areas associated with the digital economy will include:

- Improved regional connectivity – greater communication, collaboration and integration with major centres, with reduced need for travel due to e-meetings and working from home arrangements
- Growth in research and data analytics – increased capacity to extract data from sensor networks employed in industries such as agriculture, mining and environmental management with potential for significant productivity and efficiency gains
- Growth of remote working – an increase in e-commuting in technology based industries will allow Townsville access to a global workforce, increasing access to information and specialised labour skills
- Removal of people from hazardous mining and manufacturing areas – reducing risk and improving efficiency in key Townsville industries
- Development of e-Government systems – streamlining services and reducing costs to benefit consumers.

The increasing implications of the digital economy will have substantial impacts and benefits for Townsville's community and industries.

Townsville City Council and key regional stakeholders are committed to ensuring Townsville's benefits from the digital economy are maximised.

MORE INFORMATION

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