

BIS SHRAPNEL'S BUSINESS FORECASTING CONFERENCE

SEPTEMBER 2014

Soft outlook until non-mining investment and structural change drive recovery.

As mining investment starts to fall, growth is being sustained by mining production and residential recovery. Household income moderating with wages. Consumers spending more of what they earn. Confidence is key to maintaining spending.

The dollar remains stubbornly high, damaging competitiveness and delaying structural change. Manufacturing is still losing industry and jobs. Tourism & Education have a better outlook. They will be boosted as the dollar declines further.

Much-vaunted infrastructure initiatives of the new government won't result in a positive contribution to growth until 2016.

Waiting in the wings, the major driver of growth is non-mining business investment. Encouraging initial signs have emerged. But it will take time to pick up momentum.

Meanwhile, the economy is marking time with weak employment growth and profits in non-mining sectors. There is no danger of recession. Private expenditure should be sustained. But take out mining, and improving domestic demand is leaking into imports. The economy is growing below potential.

With soft growth and contained inflation, interest rate rises look long way off.

However, once it comes through, recovery in non-mining business investment will set up stronger growth. Government investment will come through on the same timing. And, when the dollar falls, that will be boosted by a structural shift back towards the trade-exposed industries.

This 101st biannual conference will discuss structural shifts, policy issues, business conditions, regional and industry prospects, investment markets and implications for the economic outlook. These half day briefings, held since 1964, assist businesses with planning and budgeting. Delegates receive Conference papers with 18 month forecasts and a summary of the analysis and commentary.



Speakers



FRANK GELBER • Chief Economist

Frank is a forecaster focusing on medium term analysis, sustainability and cycles in activity. His experience includes assessments of the effects of policy and economic institutions on growth, industry sectors, inflation, interest rates, wages, prices and investment. He has a special interest in economic forecasting, modelling, property, investment, cycles in economic activity and implications for business strategy.



ROBERT MELLOR • Managing Director and Director of Building

Robert has 34 years experience in forecasting building activity and is a regular commentator on prospects for the residential property market. His views and comments are regularly sought by the national media and many of Australia's leading developers and building material manufacturers consult with Robert when preparing their annual budget plans.



KIM HAWTREY • Associate Director, Building Forecasting

Kim oversees forward projections of residential and non-residential construction. He has experience on several boards in the building industry and chaired a peak body of CEOs of leading industry groups. Clients commission Kim to assist with building scenarios by locality or sector, and he is often interviewed for newspapers and TV.



RICHARD ROBINSON • Senior Economist and Associate Director

Richard is BIS Shrapnel's principal economic forecaster, with over two decades of economic forecasting experience. He maintains a keen interest in economic cycles, wages, resources investment and civil engineering construction activity, and has developed considerable industry expertise in the construction, manufacturing, agriculture, transport, services, commodity and resources sectors of the Australian and state economies.



ADRIAN HART • Senior Manager, Infrastructure and Mining

Adrian leads BIS Shrapnel's team which analyses and forecasts civil infrastructure, maintenance and mining activity in Australia. He is keenly interested in investment cycles as a driver of economic growth, the impact of construction cycles on costs and escalation for major projects, and workforce capability and skills analysis for the civil and mining industries.

SEPTEMBER 2014 Conference Programme

ECONOMIC OUTLOOK BRIEFING • TIME: 9AM – 12:30PM

Damagingly high dollar impeding recovery.

- Will increased production offset falling resources investment?
- Will the residential recovery be sustained? Will prices rise further?
- Will continued confidence underwrite sustained household spending?
- Have we seen the peak in unemployment?
- How long will interest rates stay low? Here and Overseas?
- What Impact of tapering of QE on bond rates and asset prices?
- How long will business focus on cost-cutting, deferring investment?
- How long until the government turns around infrastructure spending?
- Any continuing damage to confidence from fiscal initiatives?
- What damage from the high dollar? When will it fall?
- When will business conditions improve? Revenue and profit outlook.
- Prospects for investment markets? Interest rate strategies?
- Impending cyclical and structural changes.
- Directions & drivers. Winners & Losers. Prospects by industry & state.

This session is accredited by the Financial Planning Association of Australia for 3 points of Continuing Professional Development Generic Knowledge – The Economic Environment – Accreditation #006177

SESSION TIMES • ECONOMIC OUTLOOK BRIEFING

9.00am	Registration
9.15am	Opening and introduction
10.35am	Morning tea
12.30pm	Close

12.30 – 2.00pm Luncheon (optional – all capital cities except Adelaide)

BUILDING INDUSTRY PROSPECTS BRIEFING • TIME: 2PM – 5PM

Home building is surging – which cities and sectors will perform best? Are record low interest rates enough to create the next boom in non-residential building?

- Population growth is resulting in driving expanded building activity. How can you take full advantage?
- How big is Australia's structural shift to apartments? What will be the impact?
- Much has been said about the impending softening in Western Australia. What will it mean for building volumes?
- When will first home buyers start returning to the market?
- Will Aussie households shrink even further? How many new dwellings will be needed as a result?
- Are alterations and additions fading with the baby boomers? Or will Generation X out-renovate their parents?
- Find out where non-residential building is set to grow.
- Ask a question. Meet the BIS forecasters. Network. Know your industry.

Detailed forecasts of building by state and segment out to December 2015. Residential prospects by dwelling type. Non residential outlook across 12 sectors of construction. Australia's leading independent building outlook conference of its kind.

SESSION TIMES • BUILDING INDUSTRY PROSPECTS BRIEFING

2.00pm	Registration
2.15pm	Opening
3.45pm	Afternoon tea
5.00pm	Close

Luncheon Details

BRISBANE

Realising the Full Potential of the 2018 Commonwealth Games – for Construction, the Economy, and for QLD.

The Gold Coast 2018 Commonwealth Games promises to be a great Games, in a great city, leaving great memories and great benefits for all. This prestigious event will contribute to economic growth by promoting Queensland tourism, trade and investment. Business will be a vital partner to the 2018 Games. How can business make the most of the opportunities presented by the Games? What do the Games mean for the Queensland construction industry? What infrastructure investments are planned for the Games? In what specific areas will the public sector partner with the private sector? Where do the strategic priorities lie and how can industry best engage with the Games?

Guest Speaker: Nigel Chamier, OAM – Chairman, Gold Coast 2018 Commonwealth Games Corporation

SYDNEY

Planes, Trains and Smart Jobs: Can Badgerys shift the needle in Western Sydney?

David Borger is the Western Sydney Director of the Sydney Business Chamber. Formed in 2012, he runs the 'Western Sydney First Program'. The group comprises CEO's, Vice-Chancellors and senior level Directors from Western Sydney who are working to strengthen the competitiveness of the region's economy.

An airport at Badgerys Creek has the potential to be a game changer, particularly for employment in South West Sydney.

This presentation will outline the potential impacts of an airport, recent history of the campaign for the airport and an analysis of the potential of the airport to generate new employment.

Guest Speaker: David Borger – Western Sydney Director, Sydney Business Chamber

MELBOURNE

Political outlook – Polls, Policies, Predictions.

A little over two months out from the Victorian State Election this presentation will give the audience an overview of the current state of play. It will also highlight what are likely to be the key issues in what should be a hotly contested poll.

The ground covered will include battleground seats, the parties, the leaders, the polls, the policies and even a prediction or two.

Guest Speaker: Mathew Dunckley – Melbourne Bureau Chief, Australian Financial Review

PERTH

Creating Communities People Want to Live In – Residential Land and the Perth Home Buyer.

The Perth residential land market enjoyed a strong twelve months in 2013 with high buyer demand, increasing prices and excellent buyer confidence. Driven by skyrocketing rents and low rental vacancies, first home buyers moved from renting to buying in record numbers in 2013; all great news for the residential land industry.

But what challenges face the industry in 2014 and beyond? Join Satterley Property Group Chief Executive Nigel Satterley as he explores current market conditions, changing home sites and sizes, creating affordable and attractive product, and the issues surrounding land supply in Perth and key regional areas.

Guest Speaker: Nigel Satterley, AM – Chief Executive, Satterley Property Group

Dates and Venues

BRISBANE

Tuesday 9 September

STAMFORD PLAZA HOTEL

Cnr Edward & Margaret St
Grand Ballroom

Lunch: Stamford Lounge

SYDNEY

Thursday 11 September

THE WESTIN SYDNEY

1 Martin Place
Heritage Ballroom

Lunch: Barnet Room

MELBOURNE

Tuesday 16 September

PARK HYATT MELBOURNE

1 Parliament Square,
Off Parliament Place
Fairmont

Lunch: The Library

ADELAIDE

Thursday 18 September

INTERCONTINENTAL HOTEL

North Terrace
Banksia Room

PERTH

Friday 19 September

HYATT REGENCY HOTEL

99 Adelaide Terrace
Freshwater Bay

Lunch: Gershwin's

Cancellation and Transfer: If you are unable to attend, a substitute or replacement would be welcomed at no extra charge. It is regretted that no refunds can be made for cancellations received less than one week prior to the conference, but we will send conference papers to the delegate upon request, a 50% refund will be given for cancellations received one week prior and a full refund will be given for cancellations received at least two weeks prior. All cancellations must be in writing.

Unsubscribe: BIS Shrapnel respects your privacy. If you wish to be removed from our mailing list, please email our Privacy Officer at unsubscribe@bis.com.au or fax 02 9959 5795, noting Unsubscribe in the subject field, along with your name and company details for reference. A copy of our Privacy Policy is available to view on our website www.bis.com.au

Registration Form/Tax Invoice

BIS Shrapnel Pty Ltd ABN 20 060 358 689

BIS SHRAPNEL • BUSINESS FORECASTING CONFERENCES • SEPTEMBER 2014

As this is a tax invoice when payment is made, please retain a copy for your records – all prices are GST inclusive.

COMPANY	WEBSITE	
POSTAL ADDRESS	STATE	POSTCODE
TELEPHONE	FACSIMILE	INDUSTRY SECTOR

How did you find out about this conference?

Regular Attendee Email Promo Direct Mail propertyreview.com.au Professional Planner Mag Internet Word of Mouth

We subscribe to (please tick): Economic Outlook Building Industry Prospects **Name of subscriber:** _____

Companies subscribing to the above services are entitled to send two delegates per subscription FREE OF CHARGE to the respective session. For additional seats, or non subscribers, the cost is \$825 per session. If sending more than two delegates, please copy this registration form. NB: Conference papers will be provided to all delegates.

DELEGATE 1
NAME _____
POSITION _____
EMAIL* _____
MOBILE† _____
City of attendance: (please tick) <input type="checkbox"/> Brisbane <input type="checkbox"/> Sydney <input type="checkbox"/> Melbourne <input type="checkbox"/> Adelaide <input type="checkbox"/> Perth
Session: (please tick) <input type="checkbox"/> Economic Outlook – \$825 \$ _____ <input type="checkbox"/> Building Industry Prospects – \$825 \$ _____ <input type="checkbox"/> Luncheon – \$99 \$ _____

DELEGATE 2
NAME _____
POSITION _____
EMAIL* _____
MOBILE† _____
City of attendance: (please tick) <input type="checkbox"/> Brisbane <input type="checkbox"/> Sydney <input type="checkbox"/> Melbourne <input type="checkbox"/> Adelaide <input type="checkbox"/> Perth
Session: (please tick) <input type="checkbox"/> Economic Outlook – \$825 \$ _____ <input type="checkbox"/> Building Industry Prospects – \$825 \$ _____ <input type="checkbox"/> Luncheon – \$99 \$ _____

An issue/question I would like addressed: _____

PAPERS ORDERED (For Non – Attendees): <input type="checkbox"/> Economic Outlook – \$440 \$ _____ <input type="checkbox"/> Building Industry Prospects – \$440 \$ _____
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PAYMENT DETAILS
<input type="checkbox"/> I enclose payment for: \$ _____ Method of payment: <input type="checkbox"/> cheque enclosed <input type="checkbox"/> credit card (see below)
<input type="checkbox"/> AMEX <input type="checkbox"/> VISA <input type="checkbox"/> MASTERCARD CARD NUMBER _____ SECURITY CODE _____
<small>NB: Credit card payments by Amex will attract a surcharge of 4%.</small>
NAME ON CARD _____ EXPIRY _____ SIGNATURE _____

I have a special dietary requirement for lunch _____
 I require certification for CPD records. FPA – Indicating accreditation number, 3 credit points and competency areas.

* Confirmation of booking will be emailed to you upon receipt of this form. † Include mobile number if you would like a SMS reminder one working day prior to the conference. If sending more than two delegates, please copy this registration form.

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BIS Shrapnel respects your privacy. We are committed to handling your personal information in accordance with the Privacy Act. A copy of our full Privacy Policy is available to view on our website, www.bis.com.au. BIS Shrapnel intends to communicate with you via email from time to time, to provide information on our conferences, relevant reports and services.

We will not sell or disclose personal information to other organisations for their marketing purposes. I wish to opt-out of future marketing communications from BIS Shrapnel via email.

REGISTRATION AND ENQUIRIES:

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We look forward to seeing you!

For further information or additional invitations, please visit www.bis.com.au
State specific conference registration queries may be directed to our State Conference Co-ordinators as noted.

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