

Rail Infrastructure

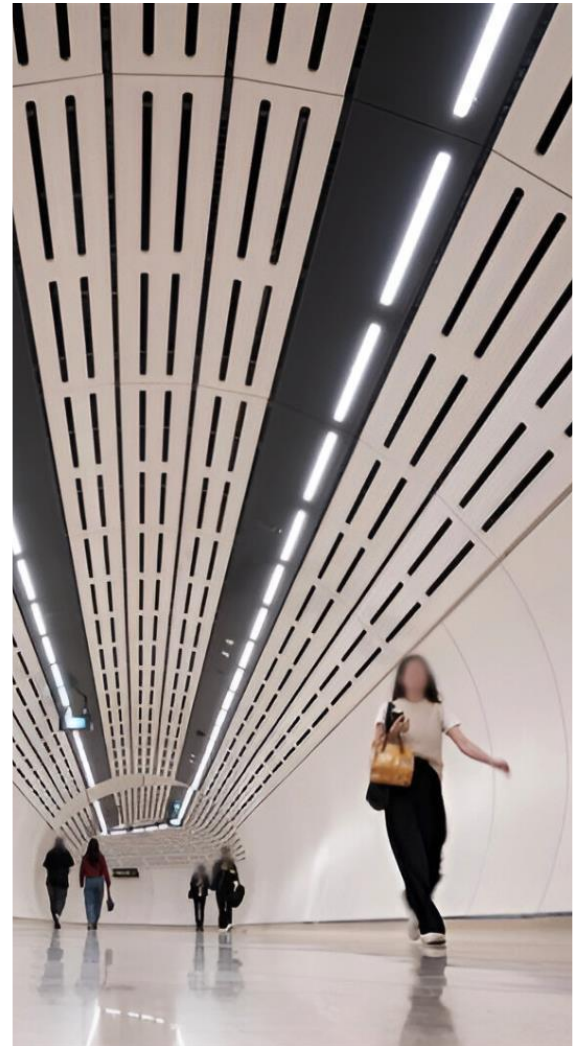
Unlocking Passenger Rail in South West Sydney: Transport and Future Growth

SEPTEMBER 2026



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Key Findings:



South West Sydney has reached the threshold for transformational rail investment.

- South West Sydney's population (687,934) now exceeds the North West's population when its Metro was announced in 2011.
- South West Sydney produces almost the same economic output per resident as the North West, but does not have a committed Metro corridor.



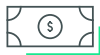
The region is projected to reach one million residents by 2046.

- One in four new Greater Sydney residents over the next two decades will live in South West Sydney.
- The South West's current population already exceeds that of Canberra and is equivalent to approximately half of Adelaide's population.



South West Sydney has three times the rail burden of Adelaide.

- South West Sydney has around 35,000 residents for every rail station, more than three times Adelaide and the Inner West.
- The challenge is most acute in Camden with 150,000 per its one rail station.
- South West Sydney is becoming a city of more than one million people, but its passenger rail network still reflects a collection of outer suburbs.



Greater Sydney congestion is heading towards \$15.7 billion a year.

- Growth without rail means more cars from a region where up to one in three households already owns three or more vehicles.
- Driving 100 km in Sydney costs petrol drivers 1.8x the cost of rail and produces 2.9x more emissions.
- Passenger rail protects road capacity for nationally significant Moorebank freight and logistics hub.



Rail enables housing, jobs and growth.

- More than a transport project, rail can unlock housing, employment and investment, while reducing car dependency and congestion.
- Applying CBRE's Metro-fication findings and real estate demand framework, the modelling indicates that rail investment could further accelerate demand growth.
- Delivering rail infrastructure alongside growth would support more coordinated, sustainable development, improving accessibility while enabling higher-density housing.
- South West Sydney has reached the threshold. The opportunity now is to ensure infrastructure keeps pace with its future.



Three connections can turn separate growth precincts into a connected city.

- Leppington to Bradfield: network integration and airport access.
- Bradfield to Campbelltown: housing, strategic centres and airport employment.
- Macarthur to Picton/Wilton: electrification, service frequency and Southern growth.

South West Sydney has already met the North West Metro test

South West Sydney has reached the population threshold that supported the delivery of Sydney Metro North West, yet it remains without a committed metro corridor.

The region is now home to 687,934¹ residents across the Liverpool, Camden, Campbelltown and Wollondilly local government areas. This exceeds the population of Sydney's North West, comprising the Hills Shire, Blacktown and Hawkesbury and local government areas,² at the time the Sydney Metro North West project was announced in 2011.³

In fact, South West Sydney surpassed the North West's announcement-day population benchmark in 2017⁴. The significance of this comparison is that Sydney Metro North West was approved before the North West had become the population centre it is today.

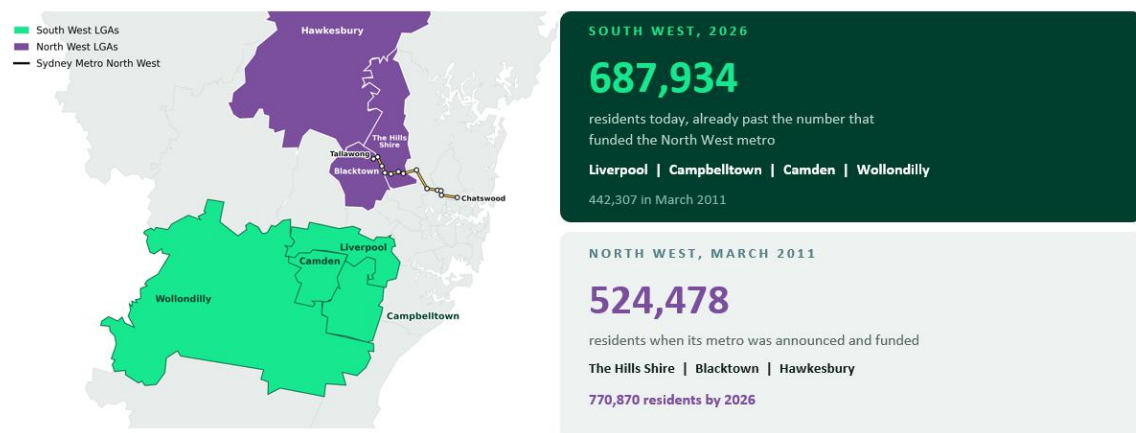
The decision was made on the basis of future growth, recognising that early infrastructure investment can shape development outcomes and support emerging communities. South West Sydney has now reached the same population threshold, yet remains without a comparable commitment to high-capacity mass transit.

This gap becomes even more apparent when considering subsequent growth. South West Sydney had already reached 627,532 residents by 2023, equivalent to the population of North West Sydney when Sydney Metro North West commenced operations in 2019.^{5,6}

It is now the South West's turn. Connecting the region to Greater Sydney and the North West through a future metro corridor would help unite Sydney's outer suburbs, creating a more integrated city and easing congestion on middle-ring transport corridors.

South West Sydney has already reached the population benchmark that supported Sydney Metro North West, yet remains without a committed metro corridor.

FIGURE 1: Two Western Sydney corridors, one with a metro⁵



1. NSW Department of Planning, Housing and Infrastructure. The 2026 Sydney Plan Appendix D (Housing and Employment Guidance).
 2. NSW Department of Planning, Housing and Infrastructure. Historic and Forecast Data from NSW Common Planning Assumption Population Projections (2024).
 3. North West Metro Announcement: [Legislative Council Hansard - 26 August 2011](https://www.sydneymetro.info/article/north-west-opening-date-announced)
 4. NSW Department of Planning, Housing and Infrastructure. Historic and Forecast Data from NSW Common Planning Assumption Population Projections (2024).
 5. NSW Department of Planning, Housing and Infrastructure. Historic and Forecast Data from NSW Common Planning Assumption Population Projections (2024).
 6. <https://www.sydneymetro.info/article/north-west-opening-date-announced>

The same economic output per resident, but no Metro

South West Sydney has emerged as one of Greater Sydney's most significant economic regions, generating approximately \$43.5 billion in gross regional product (GRP) in the year ending June 2025.⁷ The region has also reached near parity with North West Sydney in terms of economic productivity, generating \$64,721 in GRP per resident compared with \$64,895 per resident in the North West. Over the past decade (2016-2025), South West Sydney's economy has expanded by 48%, exceeding the growth recorded in North West Sydney (26%) and the Greater Sydney average (19%).

These figures indicate that South West Sydney's economic performance is broadly comparable to that of the North West. However, the two regions differ in their transport infrastructure profiles. The North West has benefited from investment in the Sydney Metro network, which has improved access to employment, education and commercial centres. By comparison, South West Sydney continues to rely more heavily on road-based transport and the existing rail network.

As a result, there are differences in transport accessibility between two economically significant regions of Sydney. While South West Sydney has experienced strong economic growth and generates substantial economic output, transport connectivity has developed differently over time. Further improvements to rail connectivity could enhance access to labour markets, expand business catchments, strengthen links between employment centres and support the region's continued growth.

Over the past decade, South West Sydney's economy has expanded by 48%, almost double the growth rate recorded in North West Sydney and significantly above the metropolitan average.

FIGURE 2: Gross Regional Product (GRP) per Resident⁷



7. Gross Regional Product: National Institute of Economic and Industry Research (NIEIR) ©2026; Population: NSW Department of Planning, Housing and Infrastructure. Historic and Forecast Data from NSW Common Planning Assumption Population Projections (2024).

8. South West (Liverpool, Camden, Campbelltown and Wollondilly Local Government Areas). North West (Hills Shire, Blacktown and Hawkesbury and Local Government Areas).

One in four new Sydneysiders will live in the South West

A City of One Million

South West Sydney, comprising the local government areas of Liverpool, Camden, Campbelltown and Wollondilly, is projected to grow from 687,934 residents in 2026 to more than 1.03 million residents by 2046, according to the Sydney Plan.⁸

- This growth will account for more than one quarter of Greater Sydney's total population increase over the next 20 years.⁹
- South West Sydney is already a major population centre, with a current population (687,934) that exceeds that of Canberra (484,630 residents) and is equivalent to approximately half of Adelaide's population (1,491,015 residents).¹⁰
- Looking beyond 2046, South West Sydney is projected to reach 1.3 million residents by 2066.¹¹

An Economic Power House

South West Sydney is an economic powerhouse, generating \$43.5 billion in gross regional product (GRP) in 2025. Its economy is larger than that of Greater Canberra (\$26.5 billion), and is equivalent to approximately 25% of the City of Sydney's GRP and 7.5% of Greater Sydney's GRP.¹²

The region has also emerged as one of Greater Sydney's strongest growth engines, with GRP increasing by 48% over the past decade (2016-2025), compared with 19% growth across Greater Sydney.¹³

As one of Australia's fastest-growing regions, South West Sydney is expected to account for more than one quarter of Greater Sydney's population growth over the next two decades.

South West Sydney Gross
Regional Product
(year to June 2025)

\$43.5B

FIGURE 3: South West Sydney



8. The 2026 Sydney Plan and Appendix D (Housing and Employment Guidance).

9. The 2026 Sydney Plan. Greater Sydney is forecast to grow by 1.3 million residents between 2026-2046 from 5.3 million in 2026 to 6.6 million in 2046.

10. For South West Sydney: NSW Department of Planning, Housing and Infrastructure. Historic and Forecast Data from 2024 NSW Common Planning Assumption Projections. For Canberra and Adelaide: Estimated Resident Population (ERP) as of 30 June 2025. Australian Bureau of Statistics, Region Population Growth.

11. NSW Department of Planning, Housing and Infrastructure. Historic and Forecast Data from 2024 NSW Common Planning Assumption Projections.

12. National Institute of Economic and Industry Research (NIEIR) ©2026.

13. National Institute of Economic and Industry Research (NIEIR) ©2026.

South West Sydney has three times the rail burden of Adelaide

Despite South West Sydney's large and rapidly growing population, it lacks rail stations relative to comparable urban areas, signalling an infrastructure gap.

Adelaide, a city of approximately 1.5 million people, is served by a rail network comprising 122 stations and stops, including 89 heavy rail stations and 33 tram stations. This equates to around 12,200 residents per station, compared with more than three times that figure in South West Sydney, where there are approximately 35,000 residents per station.¹⁴

Within Sydney, the disparity is also evident. The Inner West Council has a population of approximately 193,125 residents, around one-third that of South West Sydney, yet it has more rail stations (21 compared with 19).¹⁵ A similar pattern can be seen when comparing South West Sydney and North West Sydney. South West Sydney has approximately 35,000 residents per station, compared with 33,000 in North West Sydney.

However, both regions remain significantly less well served than Greater Adelaide and the Inner West Council. This highlights a broader divide in public transport accessibility between Sydney's outer suburban growth areas, such as South West and North West Sydney, and more established inner-city regions.¹⁶

With South West Sydney projected to reach a population comparable to that of Adelaide within the next 20 years, addressing this infrastructure gap will be critical to supporting the region's future economic growth, connectivity and liveability.

This challenge is particularly acute in Camden, NSW's fastest-growing LGA over the next 20 years by both percentage and total population growth. Yet it has just one rail station, equating to 150,291 residents per station today and 299,547 by 2046.¹⁷

Rail stations refer to heavy rail, light rail, metro and tram stations

South West Sydney Rail Stations

19

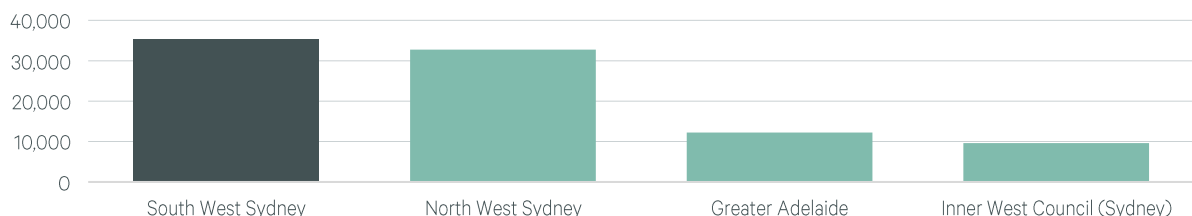
North West Sydney Rail Stations

23

Adelaide Rail Stations

122

FIGURE 4: Residents per train station¹⁸



14. Estimated Resident Population (ERP) as of 30 June 2025. Australian Bureau of Statistics, Region Population Growth.

15. Estimated Resident Population (ERP) as of 30 June 2025. Australian Bureau of Statistics, Region Population Growth.

16. North West Sydney = Hills Shire LGA + Blacktown LGA + Hawkesbury LGA

17. NSW Department of Planning, Housing and Infrastructure. Historic and Forecast Data from 2024 NSW Common Planning Assumption Projections. The 2026 Sydney Plan and Appendix D (Housing and Employment Guidance).

18. 2025 population for Greater Adelaide and Inner West Council based on 2025 Estimated Residential Population (ERP) from the Australian Bureau of Statistics, Region Population Growth. 2025 population for South West and North West based on NSW Department of Planning, Housing and Infrastructure. Historic and Forecast Data from 2024 NSW Common Planning Assumption Projections. South West (Liverpool, Camden, Campbelltown and Wollondilly Local Government Areas). North West (Hills Shire, Blacktown and Hawkesbury Local Government Areas). Train stations include heavy rail, light rail, tram and metro.

Notes:

- a) South West Stations: Warwick Farm, Liverpool, Casula, Glenfield, Macquarie Fields, Ingleburn, Minto, Leumeah, Campbelltown, Macarthur, Leppington, Edmondson Park, Holsworthy, Menangle, Menangle Park, Douglas Park, Picton, Tahmoor, Bargo (19 total).
- b) Inner West Stations: Heavy Rail: Croydon, Marrickville, Ashfield, Summer Hill, Lewisham, Petersham, Stanmore, St Peters, Sydenham, Tempe. Light Rail: Dulwich Hill, Dulwich Grove, Arlington, Waratah Mills, Lewisham West, Taverners Hill, Marion, Hawthorne, Leichhardt North, Lilyfield, Rozelle Bay (21 total).
- c) North West Stations: Heavy Rail: Richmond, East Richmond, Clarendon, Windsor, Mulgrave, Vineyard, Riverstone, Schofields, Quakers Hill, Marayong, Blacktown, Doonside, Mount Druitt, Seven Hills, Rooty Hill. Metro: Cherrybrook, Castle Hill, Hills Showground, Norwest, Bella Vista, Kellyville, Rouse Hill, Tallawong (23 total).

Growth without rail means more cars on already congested roads

Given the limited rail infrastructure in South West Sydney, residents are more reliant on private vehicles for transportation. This is particularly important given that many residents commute outside their local government area for work. As a result, households in South West Sydney are more likely to own multiple vehicles. For example, 26% of Camden households own three or more cars, compared with just 6% in the Inner West Council area, which benefits from extensive train access, and 15% across Greater Sydney as a whole.¹⁹

Commuting patterns in Camden demonstrate that residents travel across the broader Sydney metropolitan area, not solely to the CBD, with approximately 65% of Camden residents travelling outside of their LGA for work.²⁰ This highlights the wider benefits of improved rail connectivity in South West Sydney, supporting access to employment and services both within the region and across metropolitan Sydney. Across South West Sydney, approximately 64% of residents commute outside their LGA for work on average, which is slightly higher than the North West, where around 60% of residents commute beyond their local area.²¹

Driving to Western Sydney International Airport (WSI)

WSI is forecast to serve 8.4 million annual passengers by 2030, rising to 19.3 million by 2045. The airport is also expected to support 6,000 to 8,500 on-airport jobs by 2033, creating substantial employment opportunities across Western Sydney.²² However, residents of South West Sydney do not have a direct rail connection to the airport from their own region, leaving many reliant on private vehicles for both passenger travel and employment-related journeys. With South West Sydney's population projected to reach one million people by 2046, the absence of a rail connection to WSI is likely to increase car-based travel, placing additional pressure on the region's road network.

FIGURE 5: Share of households with three or more cars²³

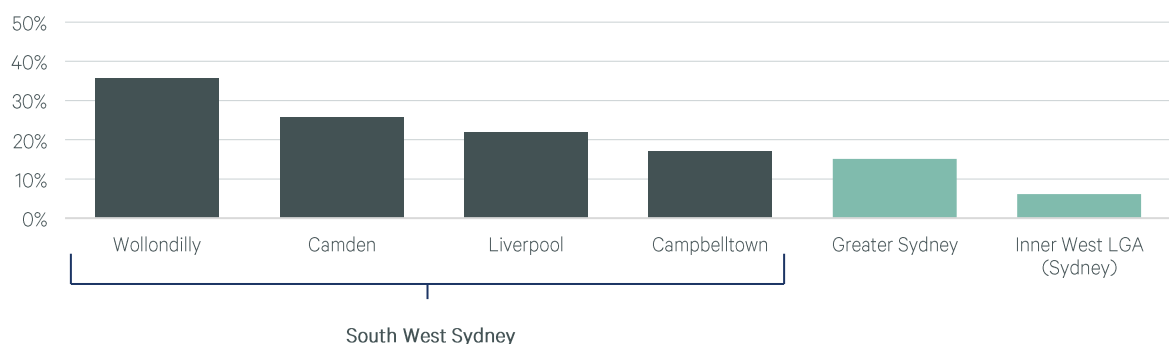
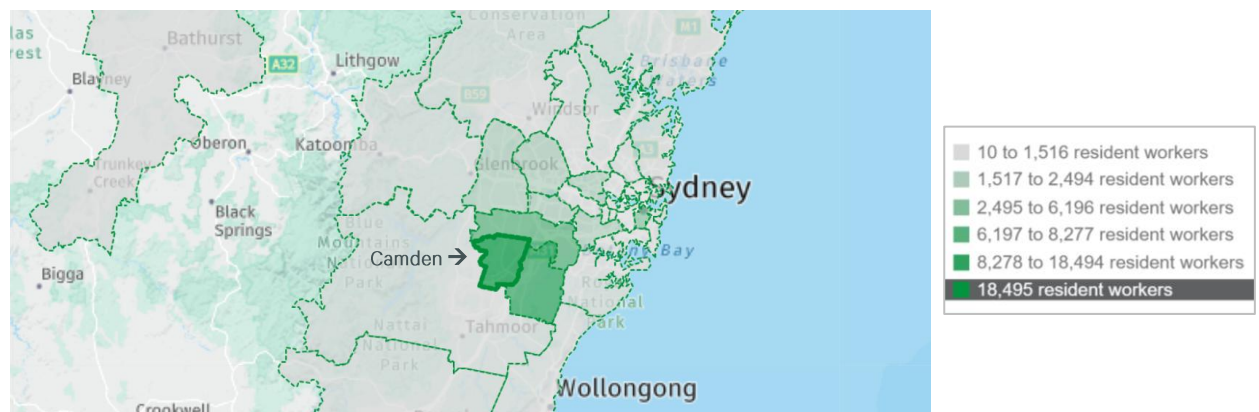


FIGURE 6: Employment locations for Camden workers – majority (65%) work outside the LGA²²



19. Australian Bureau of Statistics, Census of Population and Housing 2021.

20. Australian Bureau of Statistics, Census of Population and Housing 2021.

21. Australian Bureau of Statistics, Census of Population and Housing 2021. North West = Average (The Hills Shire, Hawkesbury and Blacktown Local Government Areas). South West = Average (Camden, Campbelltown, Liverpool and Wollondilly Local Government Areas).

22. Western Sydney International Master Plan 2025-2045. WSI Airport Master Plan 2025-45 Final Digital.pdf

23. Australian Bureau of Statistics, Census of Population and Housing 2021.

Sydney, the Hunter and Illawarra congestion is heading towards \$15.7 billion a year

Infrastructure Australia estimated that the annual cost of road congestion across Australia's six largest capital cities and neighbouring satellite cities was approximately \$19 billion in 2016, and projected that this cost would double to \$39 billion by 2031 if current trends continue.²⁴

Sydney, the Hunter and Illawarra is forecast to account for the largest share of these costs, with road congestion estimated to reach \$15.7 billion per year by 2031, representing around 40% of the total cost across the six largest capital cities and neighbouring satellite cities.

Congestion Categories

Infrastructure Australia categorises the impacts of congestion and commuting into four broad areas:

- Time and Productivity: Longer and less reliable journeys, reducing worker and business productivity.
- Environmental: Increased emissions, air pollution, fuel consumption and noise from greater car use.
- Social and Liveability: Reduced quality of life due to longer commutes, congestion and travel-related stress.
- Accessibility and Equity: Reduced access to jobs, education and services, particularly for people without a car or living in outer suburbs.

Sydney, the Hunter and Illawarra
Congestion Cost

2031 Forecast

\$15.7B

Australia 6-City Congestion Cost

2031 Forecast

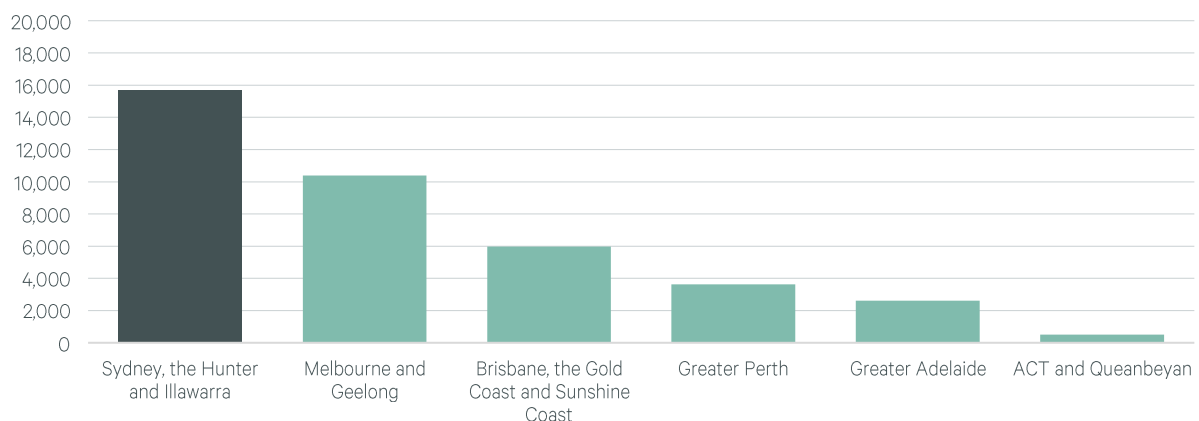
\$38.8B

Sydney, the Hunter and Illawarra
Share of Australia 6-City

40%

Driving 100 km in Sydney costs petrol drivers 1.8x the cost of rail and produces 2.9x more emissions²⁵

FIGURE 7: Cost of congestion in Australia's six largest cities and neighbouring satellite cities, 2031 (\$ millions)²⁶



²⁴ Infrastructure Australia, the Australian Government's independent adviser on nationally significant infrastructure investment and planning, quantified the economic impacts of urban transport congestion in its Australian Infrastructure Audit 2019, which remains the most recent national assessment as of September 2026.

²⁵ CBRE Sustainability Consulting. Please see Appendix for detailed calculations.

²⁶ Infrastructure Australia, Urban Transport Crowding and Congestion, 2019. [Urban Transport Crowding and Congestion](#) | Infrastructure Australia

Passenger rail protects road capacity for a nationally significant freight and logistics hub

The Outer South West Sydney logistics submarket comprises approximately 6.2 million sqm of industrial floorspace, representing almost 20% of Greater Sydney's logistics market.²⁷ The submarket is one of Australia's most strategically significant freight and logistics precincts. A major contributor to the region's strategic importance is the Moorebank Intermodal Precinct (MIP), Australia's largest intermodal logistics precinct and a nationally significant infrastructure asset that is reshaping the movement of freight across the country. Through its direct connection to Port Botany, the MIP facilitates the efficient transfer of freight between maritime, rail and road networks and comprises:²⁸

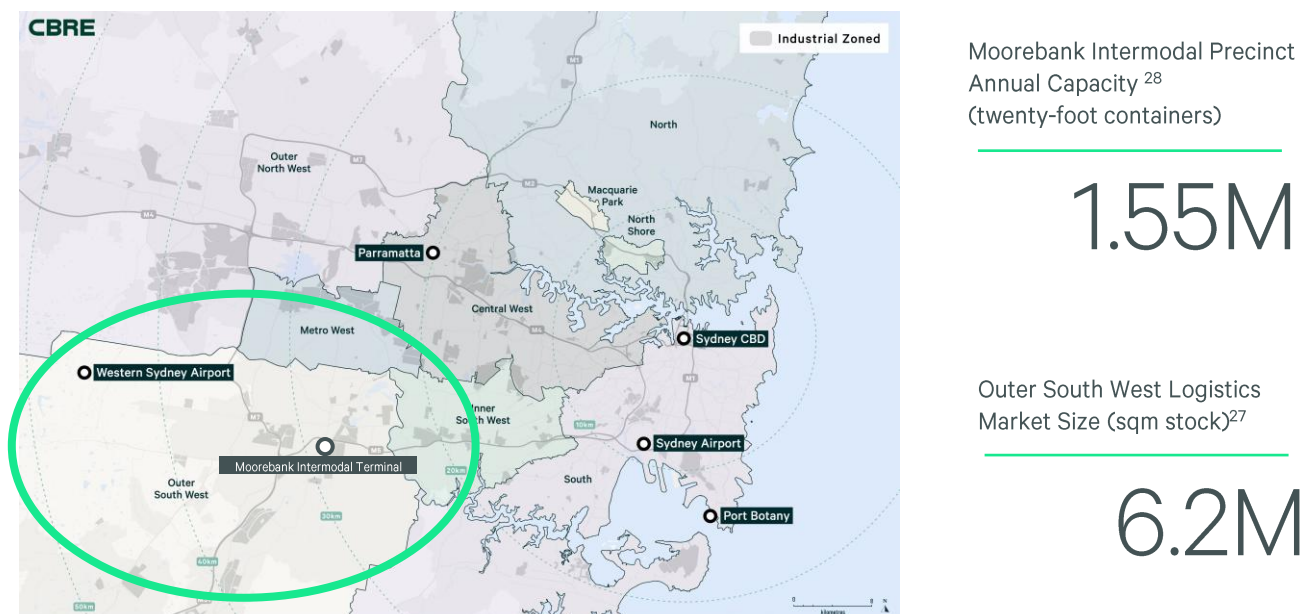
- An IMEX (Import Export) Rail Terminal with capacity of 1.05 million twenty-foot containers per year
- An Interstate Rail Terminal with expected capacity of 500,000 twenty-foot containers per year
- Over 850,000 sqm of warehousing; and
- Inter-connecting road links (M5 and M7) and rail links and a dedicated rail freight link to Port Botany via the South Sydney Freight Line.

Road transport remains integral to supply chain

While rail connectivity is playing an increasingly important role in improving freight efficiency, road transport remains an essential component of the supply chain. Containers arriving at MIP by rail can be transferred directly to on-site distribution facilities via precinct straddlers. From there, some goods are distributed by truck to retailers, consumers and other logistics facilities across Sydney and broader interstate markets. As a nationally significant freight and logistics hub, the precinct's continued success is also dependent on maintaining road network capacity, highlighting the importance of investment in passenger rail infrastructure to support broader transport network efficiency.

The strategic importance of South West Sydney is further reinforced by the development of Western Sydney International Airport, the Western Sydney Aerotropolis and the expanding Kemps Creek industrial precinct, all of which are expected to drive sustained growth in freight, logistics and industrial activity over the long term. According to CBRE Supply Chain Advisory, the completion of the Kemps Creek logistics precinct and Western Sydney International Airport, together with Moorebank, will generate significant freight movements along Sydney's outer north-south corridor.

FIGURE 8: Sydney logistics submarkets



27. CBRE Australia Research. Outer South West logistics stock as of H2 2025.

28. <https://www.nationalintermodal.com.au/intermodal-precincts/sydney/>; Opening of Moorebank Interstate Terminal fulfils long term vision | Prime Minister of Australia; Moorebank Intermodal Precinct

Improving liveability through rail could help NSW retain more residents

The chart shows a sustained trend of net interstate migration away from New South Wales over the past decade, with NSW recording the largest cumulative net population losses of any state, particularly since 2020. Over the same period, Queensland has been the primary beneficiary, attracting strong positive interstate migration flows, while Western Australia has also experienced increasing gains.

This pattern is consistent with pressures associated with Sydney's high housing costs and increasing congestion, which may be encouraging residents to seek more affordable and accessible lifestyles elsewhere, particularly in Queensland.

NSW population growth driven by net overseas migration

Over the past ten years (2016-2025), net overseas migration has accounted for approximately 70% of NSW's²⁹ total population growth, making it the primary driver of population expansion. This has more than offset cumulative net interstate migration losses of around 251,000 residents, which have largely flowed to Queensland and other states.

The data suggest that while NSW continues to attract international migrants, challenges relating to housing affordability and congestion may be contributing to the ongoing loss of residents to other parts of Australia. This underscores the importance of investing in transport and housing-enabling infrastructure to improve liveability, unlock additional housing supply, and support sustainable long-term population growth.

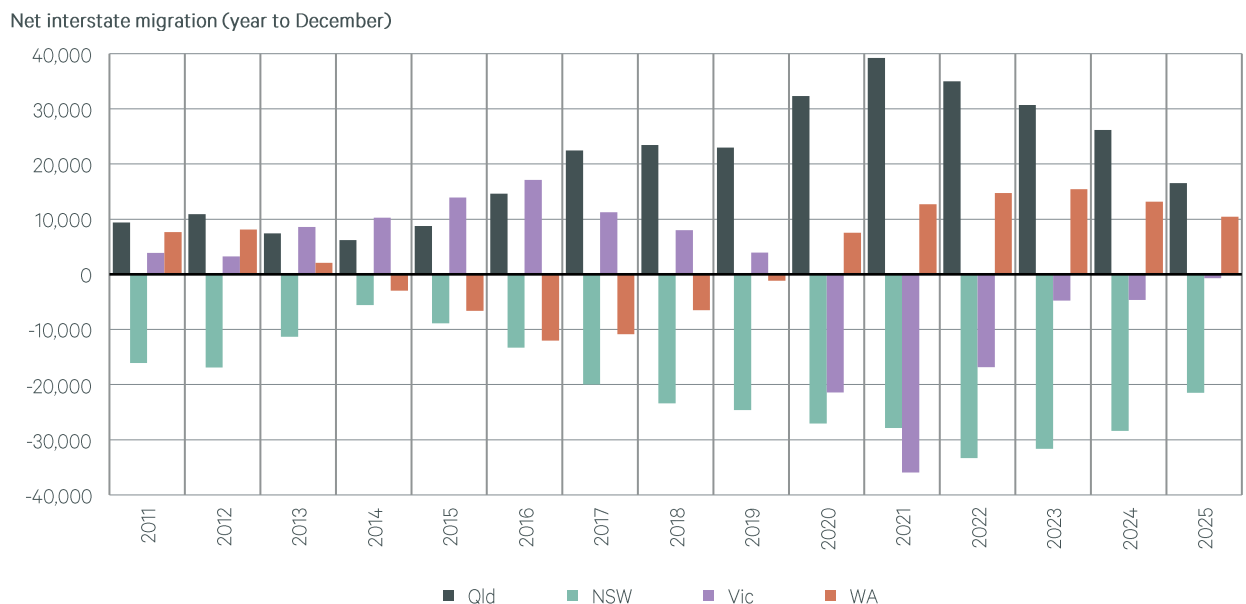
New South Wales 10-year net interstate cumulative migration

-251,005

Queensland 10-year net interstate cumulative migration

+263,436

FIGURE 9: Net interstate migration in Queensland, New South Wales, Victoria and Western Australia²⁹



29. Australian Bureau of Statistics, CBRE Research.

Rail is housing, productivity and liveability infrastructure

Rail delivers a broad range of benefits across four key areas: Time and Productivity, Environmental Outcomes, Social and Liveability Outcomes, and Accessibility & Equity. By providing a high-capacity, reliable and sustainable transport mode, rail supports more efficient movement of people, reduces dependence on private vehicles and improves connectivity across cities and regions.

- Time and Productivity: Rail provides faster and more reliable journeys, reducing travel times and improving network efficiency. This enhances workforce mobility, supports business productivity and enables more efficient access to employment and economic opportunities.
- Environmental: Rail contributes to lower greenhouse gas emissions, reduced air pollution, decreased fuel consumption and less traffic noise by shifting trips from private vehicles to more sustainable public transport.
- Social and Liveability: Rail improves quality of life through more predictable journey times, reduced travel-related stress and enhanced connectivity between communities, employment centres and key destinations.
- Accessibility and Equity: Rail improves access to jobs, education, healthcare and other essential services, providing an affordable and inclusive transport option for people of all ages, income levels and locations.

Reducing Scope 3 Emissions

Rail can also support commercial building owners in reducing their Scope 3 emissions, particularly those associated with employee commuting, which is reported under Category 7: Employee Commuting of the Greenhouse Gas Protocol. Scope 3 emissions include indirect emissions that occur across an organisation's value chain, and for office-based businesses, daily travel by employees to and from work can represent a material component of these emissions. Driving 100 km in Sydney costs petrol drivers 1.8x the cost of rail and produces 2.9x more emissions, according to CBRE Sustainability Consulting³⁰. Further details are provided in the Appendix.

Infrastructure Priority List

South West Sydney has been identified on Infrastructure Australia's 2026 Priority List, with the proposed rail connection between Bradfield, Leppington and Macarthur currently at Stage 1: Defining Problems and Opportunities, with evaluation completed.³¹ Infrastructure Australia notes the project could improve access to Western Sydney Airport and support the economic growth of the Western Parkland City. It would also enhance network resilience and travel reliability, support forecast population and housing growth, and strengthen regional connectivity. Additionally, the rail connection would contribute to Net Zero objectives.

FIGURE 10: Bradfield to Leppington and Macarthur (Infrastructure Australia Priority List 2026)³¹



³⁰. CBRE Sustainability Consulting. Please see Appendix for detailed calculations.

³¹. Infrastructure Australia, Infrastructure Priority List: Sydney rail connections from Bradfield to Leppington and Macarthur | Infrastructure Australia

Metro connectivity drives stronger population growth, higher values and greater economic activity

CBRE's Metro-fication 2.0 report (October 2025) assessed the impacts of Sydney Metro and its implications for future corridor development. The report found that the network had improved connectivity across Greater Sydney, influencing travel behaviour, population growth, property markets, economic activity, and urban development. It focused on the outcomes of the Metro Northwest Line (opened 2019) and Stage 1 of the City & South West Line (opened 2024).

- Population growth in regions along the already delivered Metro lines has outpaced neighboring suburbs substantially.
- Similarly outsized growth was observed when looking at apartment values along the Metro corridor. It was also noted that this widening in residential valuations between suburbs near station and further afield began to materialize up to ten years prior to the stations being delivered.
- Office markets along the Metro network saw accelerated rental rate and capital value growth up to five years before stations were delivered.
- Business along the City Line saw uplift in spending on Food and Beverage Services in the year post-delivery of the Metro trains.

Additional population growth in 10 years prior to Metro opening (North West Line)

+17 pp

Additional population growth in 5 years after Metro opening (North West Line)

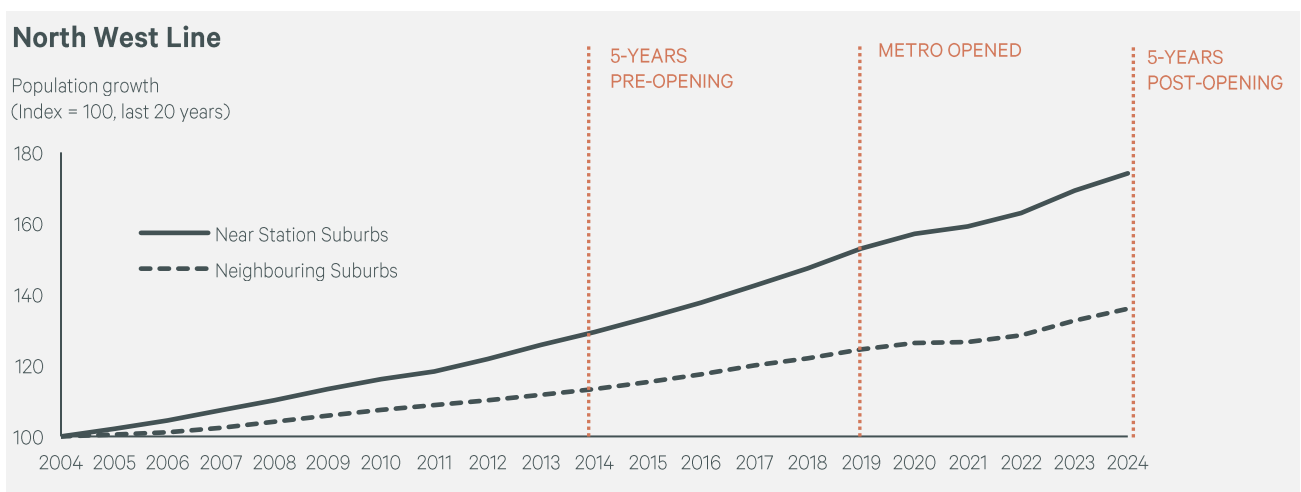
+5 pp

North West Metro line population growth

Given that many of the suburbs around the Northwest Line had historically been underserved by public transport, the introduction of the Metro drove a substantial widening in population growth trends.

Suburbs along the North West Metro corridor recorded population growth of 35% in the ten years before the line opened in 2019, and 14% in the five years after opening. This compares with 18% and 9%, respectively, in neighbouring suburbs.³²

FIGURE 11: Metro-fication impact on population growth³²



32. CBRE Metro-fication 2.0, October 2025.

Metro-adjacent areas have experienced stronger residential value growth, supporting rates base growth

The next anticipated impact of the new Metro network was that population growth would drive residential apartment values near stations. Once again, this trend can be clearly seen in the data. When comparing apartment value growth in suburbs surrounding Metro stations to neighbouring suburbs, it was found that values along the Metro corridors far exceeded those in regions further afield.

Apartment value growth along both open Metro Lines was similar near stations and in surrounding suburbs until roughly five years before opening. After this point however, the gap in apartment values began to widen. In the 10-years prior to the opening of the Northwest Line and Stage 1 of the City & South West Lines, apartment values in suburbs near stations grew by 76% and 57%, respectively.³³

This compared to only 67% and 46% in neighbouring suburbs. In the case of the Northwest Line, this widening continued for the five years post-opening. These findings suggest that the anticipation of the new Metro line drove migration and in turn apartment values.

This trend has not eventuated along stage 2 of the City & South West Line given that outsized population growth around these stations has yet to materialise. Given that the delivery of the West line is now only seven years away, it should be expected that apartment valuation growth should begin to materialise over coming years.

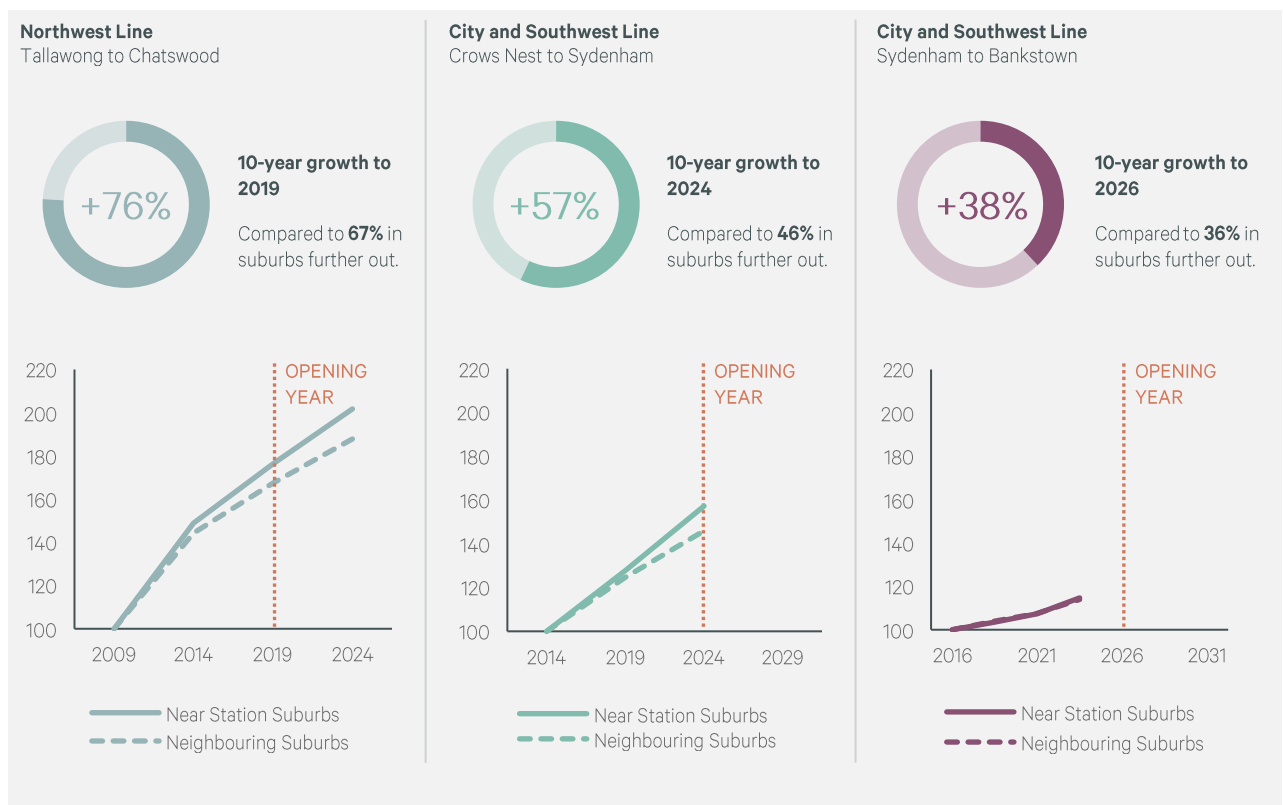
Additional apartment value growth in 10 years prior to Metro opening (Northwest Line)

+9 pp

Additional apartment value growth in 10 years prior to Metro opening (City and SW Line)

+11 pp

FIGURE 12: Metro-fication impact on apartment value growth ³³



33. CBRE Metro-fication 2.0, October 2025.

Three connections that turn separate growth precincts into a connected city

A South West rail corridor comprised of three complementary rail priorities could transform separate growth precincts across South West Sydney into a connected city. Together, these projects would support a network of rail station precincts, creating a series of connected growth hubs along the South West Rail Corridor and unlocking significant opportunities for housing, employment and investment. Please refer to the Appendix for more detail on each corridor below:

- Leppington to Bradfield: network integration, Rossmore and Western Sydney International airport access.
- Bradfield to Campbelltown: housing, strategic centres and airport employment.
- Macarthur to Picton/Wilton: electrification, service frequency and southern growth.

FIGURE 13: Sout West rail corridor: three complementary rail priorities³²



34. South West Sydney Alliance proposed rail projects (SWSA, The Future is South West)

South West rail corridor population growth will drive demand for 210,000 additional homes

Population growth is a key driver of real estate demand. According to CBRE, every additional one million residents generates demand for approximately 4.5 million sqm of industrial and logistics space, 0.8 million sqm of retail space, 0.8 million sqm of office space, 420,000 dwellings, 25,000 childcare places, 11,500 hotel rooms and 3,300 hospital beds.

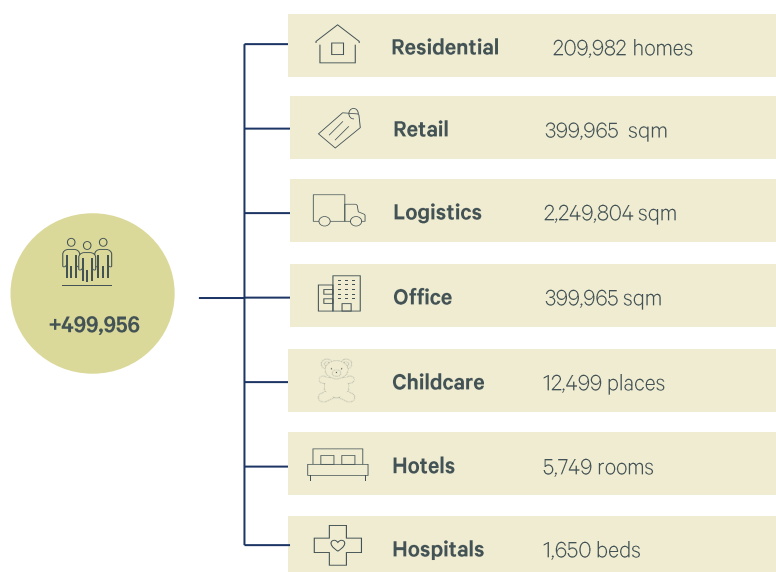
The South West rail corridor, encompassing 16 station precincts across three complementary rail priority areas, is forecast to accommodate approximately 500,000 additional residents between 2026 and 2066³⁵. Population estimates are based on NSW Common Planning Assumptions projections for the Statistical Area Level 2 (SA2) located closest to each station precinct. Refer to the methodology section for further detail.

Applying CBRE's demand framework, this growth is expected to generate demand for approximately 210,000 homes, 400,000 sqm of retail space, 2.2 million sqm of industrial and logistics space, 400,000 sqm of office space.

Importantly, this growth is forecast to occur regardless of whether additional rail infrastructure is delivered. However, delivering rail investment alongside population growth would support a more coordinated and sustainable pattern of development, enabling higher-density housing, improving accessibility, and ensuring infrastructure provision keeps pace with future demand.

Population growth will be a key driver of demand along the South West rail corridor, with an additional half million residents by 2066 creating significant real estate demand.

FIGURE 14: South West rail corridor demand from population growth over 2026-2066³⁶



35. NSW Travel Zone Planning 2024 Projections (TZP24) for 2066 population and NSW Common Planning Assumption Projections 2024 for 2026 population. Population estimates for the station precincts were derived applying a percent allocation to the Statistical Area Level 2 (SA2) located closest to each station. Please see the Methodology for the detailed allocations.

36. The demand figures presented are based on CBRE's population-driven demand modelling framework. CBRE real estate demand is based on estimated stock and population metrics for all sectors except office, where sector-specific data and assumptions have been applied. Residential homes = 2.38 persons per home. Actual demand may vary, as it can also be influenced by a range of other factors, including economic growth, employment trends, infrastructure investment and changes in consumer behaviour.

Without rail, South West Sydney gives up demand for 33,000 homes

Under the base case, without additional rail investment, the South West rail corridor population is forecast to increase by approximately 500,000 residents between 2026 and 2066,³⁷ generating substantial demand for housing and other uses across the corridor.

Applying CBRE's Metro-fication findings and demand framework, the modelling indicates that rail investment could further increase this demand under two delivery scenarios: Scenario 1, where the first rail project becomes operational by 2035, and Scenario 2, where the first rail project becomes operational by 2047.

By 2066, improved rail accessibility is projected to attract an additional³⁸ 56,045 to 79,224 residents above the base case, creating demand for a further 23,539 to 33,274 dwellings. This represents an increase of approximately 11% to 16% in dwelling demand.³⁹

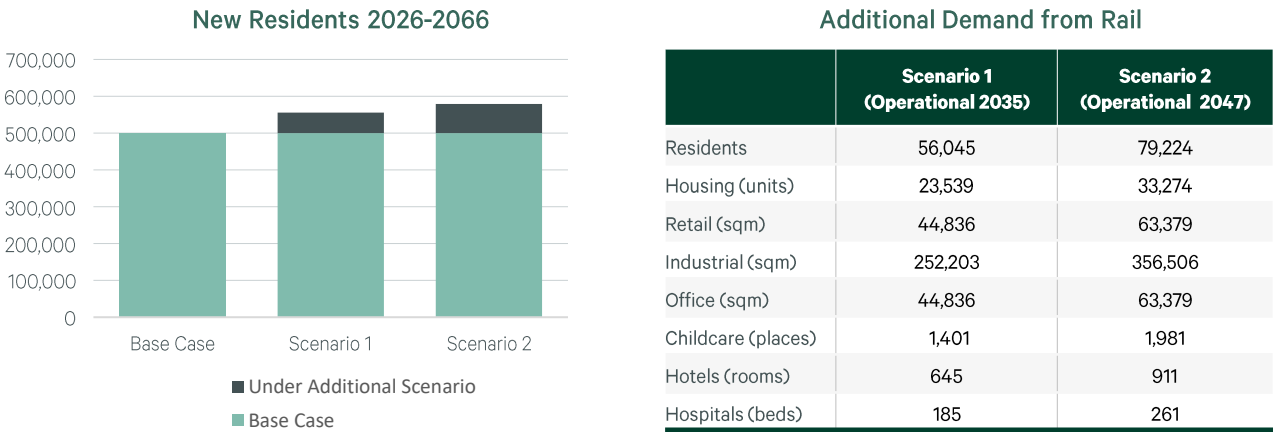
The additional demand reflects the increased attractiveness of locations with high-capacity public transport access. Improved connectivity to employment, education and services can influence household location decisions, leading to stronger demand for homes in areas served by rail.

The Cost of Waiting

Delayed rail investment in the South West allows low-density, car-dependent development to become established before rail corridors and transit-oriented centres are secured. Early commitment creates planning certainty and can bring forward private investment, housing and employment before services commence.

South West Sydney has reached the threshold. The opportunity now is to ensure infrastructure keeps pace with its future.

FIGURES 15 and 16: What the South West corridor gives up without rail



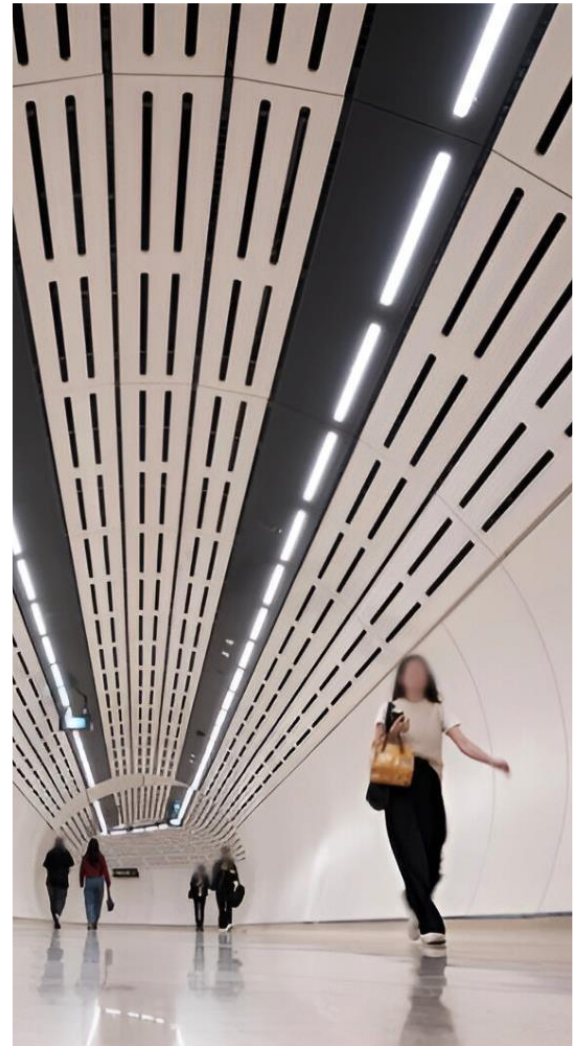
37. NSW Travel Zone Planning 2024 Projections (TZP24) for 2066 population and NSW Common Planning Assumption Projections 2024 for 2026 population. Population estimates for the station precincts were derived applying a percent allocation to the Statistical Area Level 2 (SA2) located closest to each station. Please see the Methodology for the detailed allocations.

38. CBRE Metro-fication 2.0, October 2025.

39. The demand figures presented are based on CBRE's population-driven demand modelling framework. CBRE real estate demand is based on estimated stock and population metrics for all sectors except office, where sector-specific data and assumptions have been applied. Residential homes = 2.4 persons per home. Actual demand may vary, as it can also be influenced by a range of other factors, including economic growth, employment trends, infrastructure investment and changes in consumer behaviour.

Appendix

- 19** South West Rail Corridor Profile
- 20** Leppington to Bradfield Profile
- 21** Bradfield to Campbelltown Profile
- 22** Macarthur to Picton/Wilton Profile
- 23** Rail and Road Cost & Emissions Comparison
- 24** Methodology
- 25** Acknowledgements and Disclaimer



South West Rail Corridor Profile

The South West Sydney Alliance participants consisting of Business Western Sydney, Camden Council, Liverpool City Council, Campbelltown City Council, and Wollondilly Shire Council identified 16 existing and proposed Metro and Heavy Rail station precincts with the potential to anchor three priority rail projects across the South West Rail Corridor. The group also identified comparable station precincts across Sydney's North and North West as reference benchmarks to illustrate the future aspirations for the South West Rail Corridor.

These complementary projects, (1) Leppington to Bradfield, (2) Bradfield to Campbelltown, and (3) Macarthur to Picton/Wilton, would play a pivotal role in transforming South West Sydney's growth precincts into a connected city. Together, they would support a network of 16 station precincts, creating a series of interconnected growth hubs along the South West Rail Corridor. This integrated network would unlock significant opportunities for housing, employment and investment, while enhancing connectivity across the region.

Population growth is a key driver of real estate demand. Under the base case without additional rail investment, the South West rail corridor population² is forecast to grow sizeable by 499,956 residents between 2026 and 2066, generating substantial demand for housing and other uses across the corridor. Applying CBRE's Metro-fication findings and demand framework, the modelling indicates that rail investment could further increase this demand under two delivery scenarios: Scenario 1, where the first rail project becomes operational by 2035, and Scenario 2, where the first rail project becomes operational by 2047.

By 2066, improved rail accessibility is projected to attract an additional⁴ 56,045 to 79,224 residents above the base case, creating demand for a further 23,539 to 33,274 dwellings. This represents an increase of approximately 12% to 16% in dwelling demand. The additional growth reflects the attractiveness of locations with access to high-capacity public transport. Improved connectivity to jobs, education, services and amenities can influence household location decisions, strengthening demand for residential development while supporting additional retail, commercial and community infrastructure.

Importantly, the corridor is expected to experience substantial population growth in the base case even without new rail investment. Delivering rail infrastructure in parallel with this growth would enable a more coordinated and sustainable pattern of development, supporting higher-density housing, improving accessibility, and ensuring infrastructure provision keeps pace with future demand.

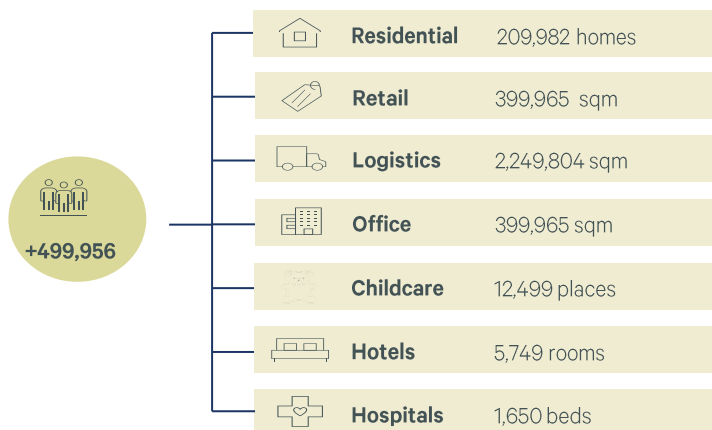
South West rail corridor base case population growth 2026-2066³

+499,956

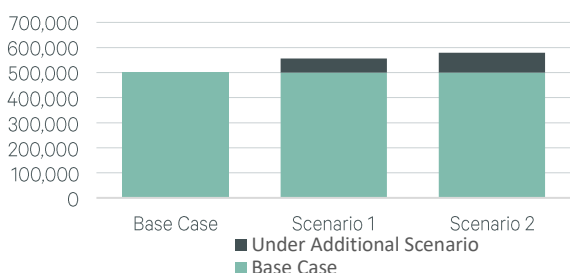
Three Rail Projects



South West rail corridor base case demand from population growth over 2026-2066⁵



New Residents 2026-2066



Additional Demand from Rail

	Scenario 1 (Operational 2035)	Scenario 2 (Operational 2047)
Residents	56,045	79,224
Residential (homes)	23,539	33,274
Retail (sqm)	44,836	63,379
Industrial (sqm)	252,203	356,506
Office (sqm)	44,836	63,379
Childcare (places)	1,401	1,981
Hotels (rooms)	645	911
Hospitals (beds)	185	261

- Sixteen Stations: Existing (Campbelltown, Macarthur, Menangle Park, Menangle, Douglas Park), Future (Bradfield), Proposed (Bradfield South, Lowes Creek, Rossmore, South Creek, Oran Park, Narellan, Western Sydney University Campbelltown, Morton Park, Maldon, Wilton North).
- Population estimates for the station precincts were derived applying a percent allocation to the Statistical Area Level 2 (SA2) located closest to each station. Please see the Methodology for the detailed allocations. It should be noted that these figures do not represent the total population of the four participating local government areas (LGAs), as they only capture the population within the SA2s associated with each station precinct.
- NSW Travel Zone Planning 2024 Projections (TZP24) for 2066 population and NSW Common Planning Assumption Projections 2024 for 2026 population.
- CBRE Metro-fication 2.0, October 2025
- The demand figures presented are based on CBRE's population-driven demand modelling framework. CBRE real estate demand is based on estimated stock and population metrics for all sectors except office, where sector-specific data and assumptions have been applied. Residential homes = 2.38 persons per home. Actual demand may vary, as it can also be influenced by a range of other factors, including economic growth, employment trends, infrastructure investment and changes in consumer behaviour.

Leppington to Bradfield Corridor

An extension from Leppington to Bradfield, with new stations at Rossmore and Bradfield South, would significantly enhance connectivity across Western Sydney by providing a direct link between Liverpool, Bradfield City Centre and Western Sydney International Airport (WSI). Most importantly, the connection to Leppington would integrate Bradfield into Sydney's wider heavy rail network, improving accessibility across the metropolitan area. The rail link would provide more direct access to major employment, education and commercial precincts, reducing reliance on private vehicles.

Under the base case, the Leppington to Bradfield station precincts^{6,7} are projected to accommodate an additional 84,736 residents between 2026 and 2066, driving significant demand for housing and other land uses across the corridor. Applying CBRE's Metro-fication findings and demand framework, modelling indicates that rail investment could further accelerate⁸ growth under two delivery scenarios: Scenario 1, with the first rail project operational by 2035, and Scenario 2, with operations commencing by 2047. By 2066, enhanced rail accessibility is projected to attract an additional 3,204 to 6,013 residents above the base case, generating demand for a further 1,346 to 2,526 dwellings, equal to an uplift of approximately 4% to 7% in dwelling demand.

The Alliance participants identified the below station reference precincts to support the aspirations for this corridor:

- Rossmore station precinct references Chatswood station precinct as a major urban centre, mixed-use commercial hub, anchored by housing and retail.
- Bradfield station precinct references Macquarie Park station precinct as a significant employment and commercial centre.
- Leppington is an existing station precinct, which could strengthen its role as a strategic community health hub, improving access to healthcare and supporting broader regional development objectives.

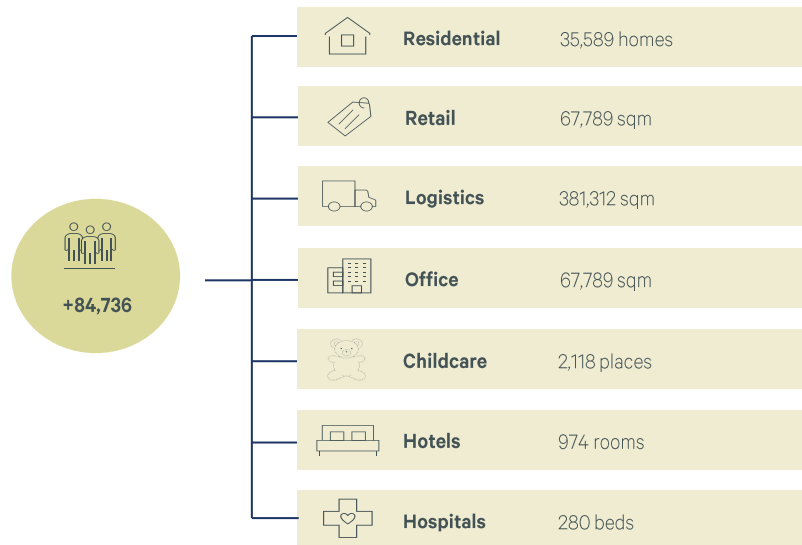
Leppington to Bradfield base case population growth 2026-2066⁸

+84,736

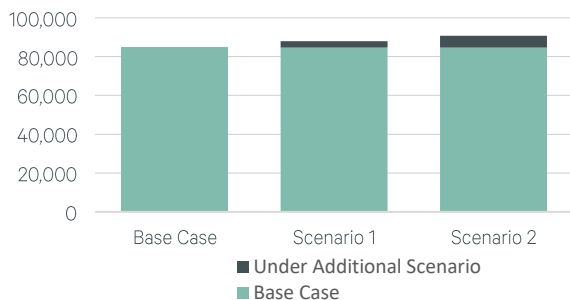
Leppington to Bradfield



Leppington to Bradfield base case demand from population growth over 2026-2066¹⁰



New Residents 2026-2066



Additional Demand from Rail

	Scenario 1 (Operational 2035)	Scenario 2 (Operational 2047)
Residents	3,204	6,013
Residential (homes)	1,346	2,526
Retail (sqm)	2,563	4,811
Industrial (sqm)	14,419	27,060
Office (sqm)	2,563	4,811
Childcare (places)	80	150
Hotels (rooms)	37	69
Hospitals (beds)	11	20

6. Two Stations: Future (Bradfield), Proposed (Rossmore)

7. Population estimates for the station precincts were derived applying a percent allocation to the Statistical Area Level 2 (SA2) located closest to each station. Please see the Methodology for the detailed allocations. It should be noted that these figures do not represent the total population of the four participating local government areas (LGAs), as they only capture the population within the SA2s associated with each station precinct.

8. NSW Travel Zone Planning 2024 Projections (TZP24) for 2066 population and NSW Common Planning Assumption Projections 2024 for 2026 population.

9. CBRE Metro-fication 2.0, October 2025

10. The demand figures presented are based on CBRE's population-driven demand modelling framework. CBRE real estate demand is based on estimated stock and population metrics for all sectors except office, where sector-specific data and assumptions have been applied. Residential homes = 2.38 persons per home. Actual demand may vary, as it can also be influenced by a range of other factors, including economic growth, employment trends, infrastructure investment and changes in consumer behaviour.

Bradfield to Campbelltown Corridor

The Bradfield to Campbelltown corridor could connect growing communities and strengthen established centres. Bradfield Station is currently planned as the terminus of the Sydney Metro Western Sydney Airport line. Extending the metro south through Oran Park and Narellan to Campbelltown and Macarthur would improve connectivity for some of Australia's fastest-growing communities, linking them to the Aerotropolis, Western Sydney Airport, and emerging employment opportunities in Bradfield.

Under the base case, the Bradfield to Campbelltown station precinct^{11,12} population is forecast to increase by 271,299 residents between 2026 and 2066, driving significant demand for housing and other land uses across the corridor.^{9,10} Applying CBRE's Metro-fication findings and demand framework, modelling indicates that rail investment could further accelerate¹⁴ growth under two delivery scenarios: Scenario 1, with the first rail project operational by 2035, and Scenario 2, commencing by 2047. By 2066, improved rail accessibility is projected to attract an additional 42,189 to 57,234 residents above the base case, generating demand for a further 17,720 to 24,038 dwellings. This represents a 16% to 21% increase in dwelling demand, underscoring the corridor's capacity to accommodate substantial population and housing growth.

The Alliance participants identified the below station reference precincts to support the aspirations for this corridor:

- Oran Park station precinct references Kellyville station precinct as an emerging commercial and strategic centre. A station at Oran Park could drive higher-density growth, unlock housing and jobs, and strengthen its role as a key metropolitan centre and regional health hub, supported by retail and community uses.
- Further south, Campbelltown station precinct references Macquarie Park station precinct as a major commercial centre, and has the potential to strengthen its role as a regional justice precinct.
- Macarthur station precinct references Rouse Hill station precinct as a major commercial centre, and presents significant opportunities for the expansion of health, hospital and allied services,
- In addition, Western Sydney University (WSU) Campbelltown currently serves approximately 7,000¹² students, making it an important regional education destination.

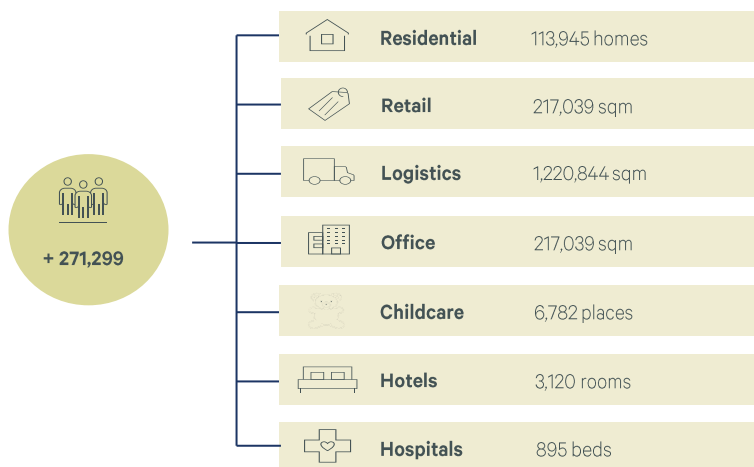
Bradfield to Campbelltown base case population growth¹³

+ 271,299

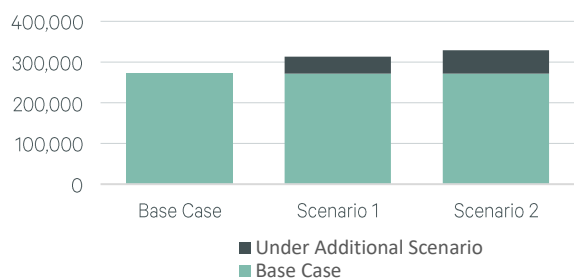
Bradfield to Campbelltown



Bradfield to Campbelltown base case demand from population growth over 2026-2066¹⁵



New Residents 2026-2066



Additional Demand from Rail

	Scenario 1 (Operational 2035)	Scenario 2 (Operational 2047)
Residents	42,189	57,234
Residential (homes)	17,720	24,038
Retail (sqm)	33,751	45,787
Industrial (sqm)	189,852	257,552
Office (sqm)	33,751	45,787
Childcare (places)	1,055	1,431
Hotels (rooms)	485	658
Hospitals (beds)	139	189

11. Eight Stations: Existing (Campbelltown, Macarthur), Proposed (Bradfield South, Lowes Creek, South Creek, Oran Park, Narellan, Western Sydney University Campbelltown)

12. Population estimates for the station precincts were derived applying a percent allocation to the Statistical Area Level 2 (SA2) located closest to each station. Please see the Methodology for the detailed allocations. It should be noted that these figures do not represent the total population of the four participating local government areas (LGAs), as they only capture the population within the SA2s associated with each station precinct.

13. NSW Travel Zone Planning 2024 Projections (TZP24) for 2066 population and NSW Common Planning Assumption Projections 2024 for 2026 population.

14. CBRE Metro-fication 2.0, October 2025

15. The demand figures presented are based on CBRE's population-driven demand modelling framework. CBRE real estate demand is based on estimated stock and population metrics for all sectors except office, where sector-specific data and assumptions have been applied. Residential homes = 2.38 persons per home. Actual demand may vary, as it can also be influenced by a range of other factors, including economic growth, employment trends, infrastructure investment and changes in consumer behaviour.

Macarthur to Picton/Wilton

Macarthur to Picton/Wilton would extend Sydney's metropolitan rail network into one of Greater Sydney's fastest-growing regions. While Sydney's suburban electric railway ends at Macarthur, communities such as Menangle Park, Menangle and Douglas Park rely on less frequent diesel Southern Highlands services. As the only part of Greater Sydney still dependent on diesel passenger rail, Wollondilly faces a clear gap in transport access. Extending electrification south of Macarthur would improve connectivity, support population growth, and provide access to the more frequent and reliable services already available in comparable growth areas such as the Hawkesbury and Blue Mountains.

Under the base case, the Macarthur to Picton/Wilton station precinct^{16,17} population is forecast to increase by 143,922 residents between 2026 and 2066¹⁴. Electrification could further accelerate growth. Applying CBRE's Metro-fication findings and demand framework, the modelling indicates that rail investment could further increase¹⁹ this demand under two delivery scenarios: Scenario 1, where the first rail project becomes operational by 2035, and Scenario 2, where the first rail project becomes operational by 2047. By 2066, improved rail accessibility is projected to attract an additional 10,652 to 15,976 residents above the base case. This would generate demand for an extra 4,474 to 6,710 homes, representing a 7% to 11% increase above the base case.

The Alliance participants identified the below station reference precincts to support the aspirations for this corridor:

- Douglas Park station precinct references Schofields station precinct as a commuter suburb, highlighting similarities as residential communities that depend on rail connections to access major employment centres. The comparison suggests that improved rail access could support residential growth.
- Morton Park station precinct references Norwest station precinct as a growing mixed-use suburb. Located between Menangle and Douglas Park, Morton Park station precinct could serve both the proposed Macarthur Business Park and the growing Appin Growth Area, providing vital public transport access to emerging employment lands and new residential communities.
- Wilton station precinct presents opportunities to expand health, hospital, and allied health services.

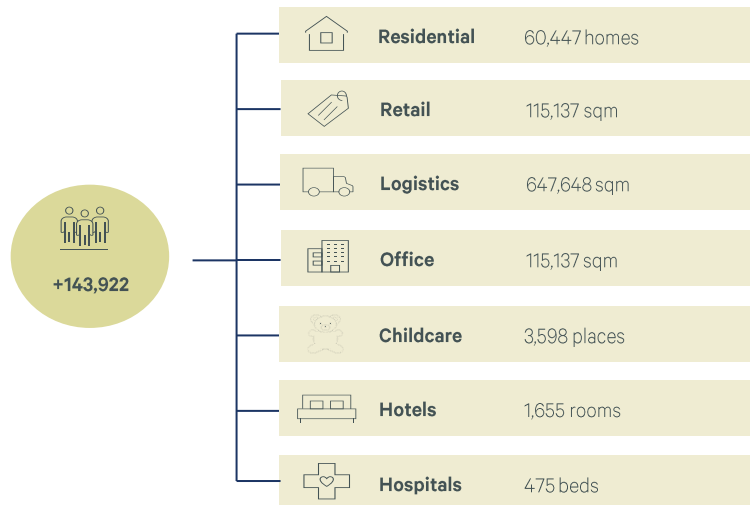
Macarthur to Picton/Wilton base case population growth 2026-2066¹⁸

+ 143,922

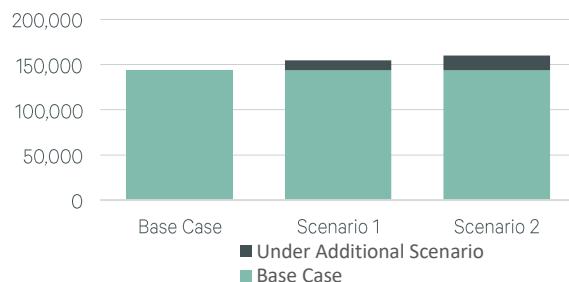
Macarthur to Picton/Wilton Electrification



Macarthur to Picton/Wilton base case demand from population growth over 2026-2066²⁰



New Residents 2026-2066



Additional Demand from Rail

	Scenario 1 (Operational 2035)	Scenario 2 (Operational 2047)
Residents	10,652	15,976
Residential (homes)	4,474	6,710
Retail (sqm)	8,521	12,781
Industrial (sqm)	47,932	71,894
Office (sqm)	8,521	12,781
Childcare (places)	266	399
Hotels (rooms)	122	184
Hospitals (beds)	35	53

16. Six Stations: Existing (Menangle Park, Menangle, Douglas Park), Proposed (Morton Park, Maldon, Wilton North).

17. Population estimates for the station precincts were derived applying a percent allocation to the Statistical Area Level 2 (SA2) located closest to each station. Please see the Methodology for the detailed allocations. It should be noted that these figures do not represent the total population of the four participating local government areas (LGAs), as they only capture the population within the SA2s associated with each station precinct.

18. NSW Travel Zone Planning 2024 Projections (TZP24) for 2066 population and NSW Common Planning Assumption Projections 2024 for 2026 population.

19. CBRE Metro-fication 2.0, October 2025

20. The demand figures presented are based on CBRE's population-driven demand modelling framework. CBRE real estate demand is based on estimated stock and population metrics for all sectors except office, where sector-specific data and assumptions have been applied. Residential homes = 2.38 persons per home. Actual demand may vary, as it can also be influenced by a range of other factors, including economic growth, employment trends, infrastructure investment and changes in consumer behaviour.

Rail delivers the lowest cost and lowest emissions

100 km journey example in Sydney

For a 100 km trip, rail is the most sustainable and cost-effective transport option. A passenger travelling by train generates 8.38 kg CO₂-e, compared with 24.11 kg CO₂-e for a petrol vehicle and 27.31 kg CO₂-e for a diesel vehicle. This means train travel produces approximately 65% lower emissions than petrol and 69% lower emissions than diesel.

The cost comparison shows a similar advantage. A 100 km train fare costs \$9.68 per person, while the equivalent fuel cost is \$17.37 for petrol and \$20.50 for diesel. As a result, travelling by train is approximately 44% cheaper than petrol and 53% cheaper than diesel for the same distance.

Overall, rail travel provides the strongest environmental and economic outcome, delivering:

- 2.9x lower emissions than petrol and 3.3x lower emissions than diesel
- 1.8x lower cost than petrol and 2.1x lower cost than diesel
- The lowest total emissions and lowest customer cost for a 100 km journey.

Key takeaway: For a typical 100 km trip, train travel offers the best value for customers while also delivering the largest reduction in transport-related greenhouse gas emissions.

Petrol, diesel and rail: emissions and cost per 100 km per person calculations

Step	Petrol	Diesel	Train	Source
1. Emissions intensity (g CO ₂ /km)	189.5	215.4	n/a	NTC Table 8
2. Implied fuel use (L/100km)	8.31 $189.5 \div 22.8$	8.07 $215.4 \div 26.7$	n/a	NTC Table 2
3. Energy content (GJ/kL)	34.2	38.6	n/a	NGA 2026 T9
4. Energy per 100 km (GJ or kWh)	0.284 8.31×0.0342	0.311 8.07×0.0386	12.5 0.125×100	Calculated
5. Scope 1 or 2 factor	67.62	70.41	0.60	NGA 2026 T9, T1
6. Scope 3 factor	17.2	17.3	0.07	NGA 2026 T9, T1
7. Emissions per person (kg CO₂-e)	24.11 0.284×84.82	27.31 0.311×87.71	8.38 12.5×0.67	(Row 5 + Row 6) x Row 4
8. Emissions ratio to train	2.9x	3.3x	1.0x	Calculated
9. Fuel price per litre, or fare	\$2.09	\$2.54	\$9.68	Sept 2026, see below
10. Cost per person, 100 km	\$17.37 8.31×2.09	\$20.50 8.07×2.54	\$9.68 Band 8 fare	Calculated
11. Cost ratio to train	1.8x	2.1x	1.0x	Calculated

Sources and References:

1. This example was produced by CBRE Sustainability Consulting.
2. NTC Tables 8 and 2; NGA 2026 Tables 9 and 1. Cars assume a single occupant, and car cost is fuel only, excluding tolls, parking and depreciation.

Assumptions:

1. 22.8 and 26.7 are g CO₂ per km for each 1 L/100km (NTC Table 2: 10 L/100km = 22.8 g/km petrol, 26.7 diesel).
2. Fuel prices are Sydney averages, September 2026. Fare is the adult Opal Band 8 peak fare; off-peak is 30% less.

Methodology – South West Corridor Population

Population estimates for the 16 stations comprising the South West Rail Corridor were derived by applying percentage-based allocations to the populations of the nearest Statistical Area Level 2 (SA2). These allocations were determined through a collaborative review involving Business Western Sydney, Camden Council, Wollondilly Shire Council, Liverpool City Council and Campbelltown City Council. It should be noted that these figures do not represent the total population of the four participating local government areas (LGAs). Rather, they reflect only the population residing within the SA2s associated with each station precinct included in the analysis.

The population estimates are based on NSW Government Common Planning Assumptions (2024) sourced from: <https://www.transport.nsw.gov.au/data-and-research/reference-information/travel-zone-projections-2024-tzp24>
<https://www.planning.nsw.gov.au/data-and-resources/population-projections>

Count	Station Name	Status in Report	Statistical Area 2 (SA2) Allocation	South West Sub-Corridor
1	Bradfield	Planned Metro	30% Austral - Greendale	Leppington to Bradfield
2	Bradfield South	Proposed New Metro	25% Austral - Greendale	Bradfield to Campbelltown
3	Lowes Creek	Proposed New Metro	30% Cobbitty - Bringelly + 25% Leppington - Catherine Field	Bradfield to Campbelltown
4	Rossmore	Proposed New Metro	25% Leppington - Catherine Field + 25% Austral Greendale	Leppington to Bradfield
5	South Creek	Proposed New Metro	50% Oran Park + 25% Leppington - Catherine Field + 30% Cobbitty Bringelly	Bradfield to Campbelltown
6	Oran Park	Proposed New Metro	50% Oran Park + 25% Leppington - Catherine Field + 40% Cobbitty Bringelly	Bradfield to Campbelltown
7	Narellan	Proposed New Metro	100% Elderslie - Narellan + 100% Harrington Park	Bradfield to Campbelltown
8	WSU Campbelltown	Proposed New Metro	100% Mount Annan + 100% Currans Hill	Bradfield to Campbelltown
9	Campbelltown	Proposed New Metro (Existing Heavy Rail)	50% Campbelltown - Woodbine + 30% Rosemeadow Glen Alpine +100% Bradbury Wedderburn	Bradfield to Campbelltown
10	Macarthur	Proposed New Metro (Existing Heavy Rail)	50% Campbelltown – Woodbine)	Bradfield to Campbelltown
11	Menangle Park	Proposed Electrification (Existing Heavy Rail)	70% (Rosemeadow - Glen Alpine)	Macarthur to Picton/Wilton
12	Menangle	Proposed Electrification (Existing Heavy Rail)	20% (Douglas Park - Appin+ Picton-Tahmoor-Buxton + Bargo)	Macarthur to Picton/Wilton
13	Morton Park	Proposed New Electrified Heavy Rail	20% (Douglas Park - Appin+ Picton-Tahmoor-Buxton + Bargo)	Macarthur to Picton/Wilton
14	Douglas Park	Proposed Electrification (Existing Heavy Rail)	20% (Douglas Park - Appin+ Picton-Tahmoor-Buxton + Bargo)	Macarthur to Picton/Wilton
15	Maldon	Proposed New Electrified Heavy Rail	20% (Douglas Park - Appin+ Picton-Tahmoor-Buxton + Bargo)	Macarthur to Picton/Wilton
16	Wilton North	Proposed New Electrified Heavy Rail	20% (Douglas Park - Appin+ Picton-Tahmoor-Buxton + Bargo)	Macarthur to Picton/Wilton

Acknowledgements

This report has been prepared for Business Western Sydney on behalf of the South West Sydney Alliance to assess the case for coordinated passenger rail investment across South West Sydney. The South West Sydney Alliance, comprising local councils, business leaders and community organisations, engaged CBRE and Astrolabe Group through Business Western Sydney to undertake this assessment.

The report's development was informed by direct engagement with Alliance member councils, including Liverpool, Camden, Campbelltown, and Wollondilly. A workshop was held on 30 July 2026 at Liverpool City Council, bringing together Alliance members to validate the methodology, provide input into the analysis and contribute to the report's findings.

The authors would like to acknowledge the contributions of all those involved in the preparation of this report, including Alliance stakeholders, workshop participants and contributors who provided valuable insights and feedback throughout the process. The authors also acknowledge the support and expertise of CBRE's internal teams, including the Research, Supply Chain and Sustainability teams.

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