



Australian Government  
High Speed Rail Authority

# Corporate Plan

2025–26 to 2028–29



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### Publication acknowledgement

The Authority is proud to support small business.



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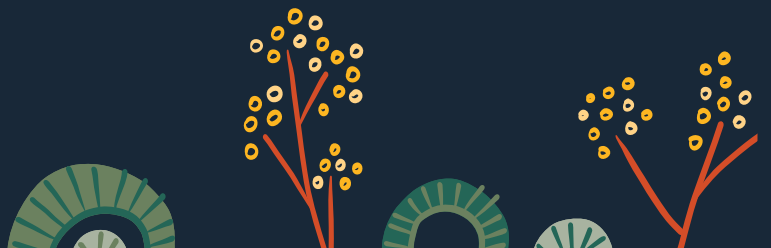
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This artwork, by Mununjali and Kabi Kabi woman Navada Currie, celebrates the proposed high speed rail that will take passengers between Newcastle and Sydney. Australia is a vast country with great distances between each of our cities and communities. The railway will traverse the countryside quickly and efficiently, connecting many communities along the way.

The wattle and banksia represent the growth and benefit of the railway being created for many communities, opening up these communities to be easily accessible for more people. They are also a visual nod to the beautiful national parks that surround the area. The blue strokes represent the coastline and the many beautiful waterways. The brown pattern represents the Country that the trains will be travelling across.

## Acknowledgement of Country

In the spirit of reconciliation, the High Speed Rail Authority acknowledges the Traditional Custodians of country throughout Australia and their connections to land, sea and community. We pay our respect to their Elders past and present and extend that respect to all Aboriginal and Torres Strait Islander peoples today.



# Introduction

The Board, as the accountable authority of the High Speed Rail Authority (the Authority or HSRA), present the High Speed Rail Authority Corporate Plan 2025–26 to 2028–29.

This covers the periods 2025–26 to 2028–29, as required under paragraph 35(1)(b) of the Public Governance, Performance and Accountability Act 2013 (PGPA Act) and Part 5, Section 48 of the High Speed Rail Authority Act 2022 (HSRA Act). The activities set out in this Plan will be reported on in the HSRA's Annual Report 2025–26.

Australia stands at the threshold of a new era of transformation, driven by the vision of National High Speed Rail. The Newcastle to Sydney high speed rail connection is the first step in the delivery of a national network, and represents a once-in-a-century opportunity to reshape Australia and redefine how we live, work and travel.

During 2024–25, HSRA completed and submitted to the Australian Government the Newcastle to Sydney Business Case and the National High Speed Rail Product Definition Report, envisaging a future high speed rail network and its operation. HSRA has drawn on lessons learned from major infrastructure projects delivered in Australia and internationally, to guide the proposed delivery approach. The proposed first stage of high speed rail in Australia will connect Newcastle to Sydney, a nationally-significant corridor connecting the two largest cities in NSW. Work has been undertaken to identify best-practice approaches to project development, informing consideration of corridor preservation as precursors to potential future investment in high speed rail.

National High Speed Rail is much more than a transport project – it is a strategic economic investment to catalyse economic growth and productivity by supporting more jobs in more locations across Australia's east coast. It will connect cities, regions and communities, giving people greater choice where they work and live, and unlocking more accessible land for housing.

By decisively overcoming barriers of distance, high speed rail will unlock the potential of Australia's diverse and dynamic economies, spreading opportunities more equitably. By making our regions more attractive places to do business, make a home, or visit, high speed rail offers an unrivalled means to extend the benefits of national economic growth to regional Australia.

The Authority has been tasked with creating what a future high speed rail network would look like and how it would operate. HSRA has engaged extensively with industry both in Australia and globally to deepen its understanding of the high speed rail delivery and operation supply chain. It was pleasing to see significant engagement with government stakeholders at all levels, to understand their priorities as well as undertaking meaningful engagement with local communities in the Newcastle to Sydney corridor. We remain committed to continuing to build trust through transparency and meaningful interactions, drawing on global experiences and local insights.

During 2024–25, HSRA also commenced its organisational strategy and continued to grow its internal capability. This included advancing HSRA's people capability and planning for our future workforce, developing HSRA's Risk Management Framework and risk appetite and planning core systems capability.

HSRA is now undertaking planning for the next stage of development to support a government investment decision. This Corporate Plan presents an ambitious agenda for the year ahead, and builds on the strong momentum from the previous year. Significant milestones in this journey have already been achieved.

These include the following:

- Both the Business Case for the Newcastle to Sydney connection and a Product Definition Report for the east coast network were completed and submitted to the Australian Government in late 2024.
- Geotechnical investigations between Newcastle and Sydney were undertaken in late 2024.
- Community and other stakeholder engagement was undertaken with more than 5,000 people at 90 locations.
- A preferred planning pathway has been discussed with the NSW and Australian governments, including NSW National Parks, and a governance strategy put in place to ensure a consistent approach to state and local agreements to support delivery of the network.
- The Australian Government has approved activities proposed for the Newcastle to Sydney pre-development phase, including refinements to reduce project risk and impacts and the development of adviser and delivery partner briefs.

During 2025–26, HSRA's Board and Executive will continue to work closely with the Australian Government as we focus our efforts on bringing high speed rail to life, enabling generations of opportunities to be realised.

It is our pleasure to present this Corporate Plan.



**Jill Rossouw**  
Chair  
High Speed Rail Authority



**Tim Parker**  
Chief Executive Officer  
High Speed Rail Authority

Artist's impression of a high speed rail station.







# Our purpose

To lead the development and delivery of a national high speed rail network.

The Authority was established in June 2023 as the independent and trusted adviser to the Australian Government for the development and delivery of National High Speed Rail.

It has been tasked with planning, developing and overseeing a future high speed rail network connecting Brisbane, Sydney, Canberra, Melbourne and regional communities across the east coast of Australia – delivering more job and lifestyle choices, greater housing options and new economic opportunities.

High speed rail will boost Australia's economic productivity, deliver new housing options and make Australia more globally competitive.

The network is a long-term pipeline of staged infrastructure investment – one of the most significant in the nation's history – that will position Australia as a leader in modern, sustainable transport.

As a dedicated network, high speed rail will offer fast, comfortable travel, and a world-class alternative to flying or driving – supporting significant passenger demand, driving economic growth and unlocking new housing opportunities.

High speed rail is a once-in-a-century opportunity to shape Australia's future.

For future customers, it will be a genuine alternative to increasingly busy airports, congested roads and slower, centuries-old railway lines.

For business and industry, it will create new opportunities to expand, with access to a broader workforce.

The first stage on National High Speed Rail connects Newcastle to Sydney – a nationally significant corridor – with a high speed, reliable and regular rail link between the two largest cities in NSW.

A transformational network of this scale leverages Australia's internationally recognised delivery skills and creates significant economic opportunities, especially in the development of regional areas by supporting tourism and sectors such as local manufacturing through the National Rail Manufacturing Plan.

High speed rail will contribute to Australia's net-zero commitments by delivering a sustainable low-emission form of transport.

Designed to deliver multi-generational benefits to millions of Australians, high speed rail will help create more jobs in more locations, giving people greater choices in where they live, work, study and play as well as unlocking more diverse and affordable housing options, including social housing opportunities.

The first priority of the Authority is the Newcastle to Sydney corridor with an Australian Government commitment to start corridor acquisition, planning and environmental approvals and early works in collaboration with the NSW Government.

# Newcastle to Sydney benefits



Transforming Australian mobility and population settlement



Improving quality of life



New opportunities for local skills and manufacturing and better access to public services

A well-planned, designed and delivered high speed rail network will unlock sustainable economic growth along the corridor between the places it serves. High speed rail is a regional economic project, not just a transport project.

High-speed rail will provide a range of city-to-city and regional services and integrate with complementary transport systems. Stations and trains will be designed with the comfort, convenience and safety of customers as a priority, equipped with everything needed to work or relax and also accommodating luggage. They will also be integrated into high amenity precincts with new housing opportunities and complementary commercial and community facilities.

A new connection between Newcastle and Sydney – one of Australia’s busiest transport corridors – will enable a step change in connectivity between Australia’s preeminent global city and its largest regional economy, unlocking the potential for economic integration of the Newcastle, Central Coast and Sydney economies and the opportunity to enable a long term pipeline for housing. Using high speed trains that reach speeds up to 320 kilometres per hour (km/h), this will bring significant quality-of-life benefits for people, allowing more time at work or at home, and less time travelling. Reliable services (above 98%) will allow customers to start their working day when they board the train, delivering productivity benefits.

The high speed rail journey will take about an hour – that’s more than twice as fast as current train services. Travel time from the Central Coast to Newcastle or Sydney will be about 30 minutes.



### **A transformative, safe, high speed rail product, providing better connectivity and a genuine alternative for customers**

- Deliver a safe, reliable high speed rail service that transforms rail capacity and travel times between Newcastle and Sydney, integrates with existing transport networks, and reduces private vehicle use.

Ultimately, high speed rail will operate a two-tier service model—express intercity and regional all-stop services—tailored to diverse passenger needs. Trains will feature spacious seating, reliable high-speed Wi-Fi, quiet zones, and pet-friendly areas, with competitive fares relative to other transport modes. With a 98% on-time target and frequent services across the day, high speed rail will provide a reliable and premium experience.

The project will deliver wider transport network benefits, taking nearly 10,000 cars a day off the road by 2061, improving road safety, reducing traffic congestion and increasing opportunities for additional rail freight by freeing up capacity on the existing Central Coast & Newcastle Line.

### **More housing choice and great places**

- Create opportunities for place making, urban renewal, planned growth, greater housing choice.
- Create liveable, sustainable places.
- Support the clustering of commercial, social, cultural, and recreational activities to create vibrant places.
- Explore innovative development partnerships.

High speed rail will unlock land for diverse and affordable housing by enhancing connectivity to more places, and through investment in stations and precincts, enabling businesses and residents to relocate to vibrant and active station precincts.

### **Improved community quality of life and equity**

- Improve accessibility to health, education and support services, particularly for lower socio-economic communities.
- Deliver positive outcomes for communities and local heritage.
- Celebrate First Nations peoples' culture and reduce impacts on heritage-significant sites.

By driving land use change, the project will ease uneven population pressures and enhance quality of life in cities and regions.

### **Environmentally sustainable, resilient and contribution to net zero**

- Design, construct and operate a resilient and sustainable network that minimises and mitigates impacts on the environment, biodiversity and national parks, and contributes to meeting Australia's net-zero targets.

High speed rail provides significant sustainability benefits, reducing greenhouse gas emissions by shifting from more carbon intensive travel modes, reducing air pollution and improving resilience to climate change shocks and stresses.

### **Regional and urban productivity, increased tourism and job creation**

- Support and grow regional and urban productivity, and new jobs and industries, by providing fast and efficient access to employment centres and tourist attractions.

The project will directly support productivity by reducing door-to-door journey times, enabling businesses to choose regional locations with lower overheads.

### **Scalable, innovative, commercially sustainable and value-for-money solutions**

- Construct and deliver a value-for-money solution with financially sustainable operations to support the long-term success of the high speed rail network.
- Ensure efficient, productive and innovative construction that minimises property impacts and supports local manufacturing.



# Key activities

The Authority is responsible for a single Australian Government Program: Advice supports the Australian Government's objectives for high speed rail.

To support the delivery of this Program and to achieve its outcome in 2025–26 and the outlook period (2026–27 to 2028–29), the Authority will undertake the following key activities in fulfilling the Statement of Expectations issued by the Minister for Infrastructure, Transport, Regional Development and Local Government.

## **Conduct evaluations and research and provide advice on costs and benefits of delivery and operations**

Following delivery of the Newcastle to Sydney high speed rail business case to the Australian Government in December 2024, the Authority will continue to provide the government with advice on delivering high speed rail in Australia, particularly around corridor protection and project funding options. The Authority will seek guidance from Australian and international experts on the delivery of major nation-shaping infrastructure projects and high speed rail lines. In particular, the Authority will be informed by success factors and lessons learnt from these projects, which will broaden and strengthen our advice to government.

## **Undertake consultations and negotiations for planning, assessments, approvals and agreements**

The Authority will continue to consult and collaborate with all levels of government on planning, approvals and development pathways necessary to implement high speed rail. This includes consultation on protecting rail corridors and minimising impacts on sensitive environmental features such as national parks, native flora and fauna, waterways and heritage items and places. The Authority will continue to liaise and negotiate with the business sector in conducting market analysis for private financing of rolling stock and rail systems packages.

## **Consider integration of existing rail networks and infrastructure in high speed rail planning**

Connections between the high speed rail network and existing rail networks and corridors were key considerations on planning the proposed high speed rail network, with potential impacts on speed, reliability, and operational efficiency.

The proposed high speed rail network will operate on a dedicated network designed to maximise speed, reliability, and operational efficiency. It will connect with the broader transport system at key stations, enabling seamless transfers to existing rail services and other transport modes. The Authority will continue to develop transport integration, station design and demand and customer analysis to inform future operations.

## **Develop an organisational strategy to ensure necessary capability and resources**

The Authority has developed an organisational strategy that will outline our workforce capability and resource needs to successfully deliver high speed rail. The strategy ensures that the Authority can transition to the right organisational structure and enable us to build our in-house capability by creating fit-for-purpose processes and systems and teams. Where necessary, we will use specialist external support.

Together with rail and construction industry leaders, the Authority is exploring innovative construction methodologies, materials and implementation of an advanced manufacturing facility to improve project productivity delivery timelines, reduce costs and minimise environmental impact. Opportunities to leverage new and emerging technology in the design, construction, and operation of the high speed rail system will be considered.

## **Engage productively and collaboratively with stakeholders**

Effective stakeholder engagement is critical for fostering community and stakeholder support and minimising project impacts. The Authority is implementing a communications strategy that supports effective stakeholder engagement and helps to build trust through transparent and positive relationships.

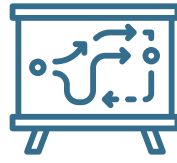
The Authority will continue to partner with Australian Government agencies, in particular the Department of Infrastructure, Transport, Regional Development, Communications, Sport and the Arts, to ensure our work is integrated and aligned with national priorities. It will also continue to work closely with the NSW, Victoria, Queensland and ACT governments on holistic planning for the east coast high speed rail network.

The Authority is committed to engaging with First Nations stakeholders including land councils, knowledge holders and community elders to achieve positive outcomes from the project.

# Operating context



A complex and dynamic environment



Challenges and opportunities to achieve strategic objectives



National and international opportunities

## Economic context

By reducing travel times and improving connectivity, high speed rail will unlock new economic opportunities, boost productivity, expand labour markets, and improve access to essential services like education and healthcare. Australia's economic prosperity and continuing growth over the longer term is an enabler for the Authority's vision to deliver an east coast high speed rail network. But in the more immediate future, there are challenging macroeconomic conditions, global volatility, and fiscal and financing environments that may influence the progress of the Newcastle to Sydney project.

The capacity for the infrastructure industry, particularly in tunnelling construction, to transition from current rail and road projects that are due to complete in coming years to a future high speed rail project provides an opportunity to leverage current expertise and skilled workforce. The Authority sees improvements in construction productivity, advanced methods of manufacturing and skills development as key priorities and opportunities to enable the delivery of high speed rail and broader economic benefits. These opportunities are balanced by continuing challenges with cost escalation and delays in the delivery of major projects that will require careful planning and risk management by the Authority.

## International context

High speed rail is a proven, globally adopted technology, now operating on nearly 70,000 kilometres of track across more than 20 countries, including many of the world's largest economies. Over the past 60 years, countries such as Japan, France, Spain, China, Germany and Italy have progressively introduced high speed rail, using it to revitalise regions, drive economic growth, boost tourism and reduce emissions. With 20,000 kilometres of high speed rail currently under construction globally, Australia has a unique opportunity to join this momentum and build a network that supports a more connected, productive and sustainable future.

## A changing climate and net zero

A changing climate presents a significant challenge for the environment, community and the economy. Governments around the world have committed to reducing greenhouse gas emissions and achieving net-zero targets, incorporating sustainability into key aspects of infrastructure development including through stimulating a world-leading green steel and concrete industry. High speed rail will shift demand from road to rail, reducing emissions and supporting sustainable land use. The project will serve as a model of climate resilience, a catalyst for low carbon infrastructure at scale, positioning Australia as a global leader in emissions free transport and sustainable urban planning and place making. Reducing transport emissions via high speed passenger rail will provide a significant contribution to achieving Australia's net-zero targets.



Artist's impression of Business Class

## Population growth and development

Australia's east coast is currently home to more than 21 million people, representing nearly 80% of the nation's total population. By 2051, this number is projected to grow by a third to 28.5 million, significantly outpacing growth levels in many developed countries. This growth is concentrated along the corridor linking Brisbane, Sydney, Canberra, and Melbourne, where 60% of the nation's population resides, placing increasing pressure on Australia's largest cities and fastest-growing regions.

This growth highlights the emerging need for efficient and sustainable transport solutions to accommodate increasing demand and reduce congestion on critical transport links within and between major urban centres. Without decisive action, existing road, rail, and air connections will face further strain, compromising efficient movement and economic productivity. While alternative investments in road or conventional rail infrastructure may provide additional capacity, they would not address the core challenges of connectivity and productivity, and would come at significant cost, environmental impact, and disruption.

High speed rail along Australia's east coast presents a transformative opportunity to shape future growth and development. It will reinforce Melbourne, Sydney and Brisbane as global economic hubs while revitalising regional cities and supporting tourism. Canberra will also benefit significantly, strengthening its role as a key administrative and innovation centre with fast connections to major cities and regions. By unlocking access to land for new housing, jobs, and regional centres, the project will enable more people to live in more places – connecting these places faster than ever before, while easing pressure on Australia's

largest cities. Through fast, reliable, and efficient connections between cities and regions, high speed rail will foster balanced economic development and vibrant, liveable communities across the east coast.

## Technological change and innovation

The rapid advancement of technology presents opportunities and challenges for the development and operation of high speed rail networks. Innovations in rail technology, automation, digital infrastructure and artificial intelligence can significantly enhance productivity, operational efficiency, safety, and passenger experience. Advancements in rail systems technology will enable increased performance of assets and greater integration with existing transport systems and will deliver a high speed rail network that optimises the investment in high speed rail infrastructure. Through the application of innovative technology, passengers will enjoy a seamless journey – from the initial thought of using high speed rail through to commencing and finishing their journey. The technology that will support the passenger experience will create a memorable experience.

Opportunities to leverage new and emerging technology in the design, construction, and operation of the high speed rail system are being considered as part of ongoing development activities, including the adoption of advanced rail systems and smart infrastructure to monitor and manage high speed rail operations. Together with industry leaders in the rail and construction sector, the Authority is also exploring innovative construction methodologies, materials and implementation of an advanced manufacturing facility to improve project productivity delivery timelines, reduce costs and minimise environmental impact.

Sydney Harbour



## Regulatory and policy environment

The successful implementation of high speed rail projects requires compliance with national, state and local legislation and regulations, including environmental assessment, work health and safety, and land use planning. The Authority has strategies in place to progress regulatory and environmental approvals and is actively engaging with government agencies, regulatory bodies and stakeholders.

The Authority will work closely with the Office of the National Rail Safety Regulator to secure rail infrastructure manager accreditation by developing a safety management system that meets the requirements of the rail safety national law and its regulations and guidelines.

The Authority has received Commonwealth Department of Climate Change, Energy, the Environment and Water and NSW Department of Planning, Housing and Infrastructure endorsement of the planning assessment and approval strategy and will continue consultation as the project develops.

The Authority will engage with the NSW Government and agencies on an intergovernmental agreement for the development and delivery of the high speed rail project. The agreement will set out the high-level obligations on a range of matters and the overriding agreement for NSW Government to partner with the Australian Government and HSRA and facilitate delivery of the high speed rail project.

## Housing

The high speed rail network presents a transformative opportunity to address Australia's housing challenges by enhancing connectivity and unlocking land for delivery agencies to increase housing supply and choice in fast-growing regions with limited connectivity. As population growth continues to place pressure on cities and regions, high speed rail will support sustainable urban development and improve liveability. The network will connect more people to more places, making regional living more viable and helping reduce pressure on metropolitan housing markets.

Strategically located stations will become vibrant hubs that are destinations in their own right, attracting investment and enabling housing, commercial, and mixed-use developments. These hubs will enhance accessibility, reduce travel times, and boost local economies. The Authority will collaborate with Australian, state, and local government agencies, as well as social service stakeholders, to maximise development and housing opportunities near new stations.

Integrating high speed rail with existing transport networks and planning initiatives will extend the benefits well beyond the rail network itself. Improved connectivity and shorter door-to-door travel times will enhance quality of life by providing better access to jobs, education, and healthcare. As travel times decrease between growing regions and key employment hubs, regional living will become more attractive, helping alleviate congestion and promote a more balanced population distribution.

Nobbys Lighthouse, Newcastle



# Organisational capability

## Our leadership

The Authority's leadership structure ensures governance, strategic oversight, and a commitment to our core values. This structure promotes evidence-based decision-making and fosters transparency, accountability and integrity across all levels of operations.

The Authority is governed by a board of five experienced independent members, each bringing experience and expertise in the infrastructure sector.

The board meets monthly and maintains the following standing committees:

- Audit & Risk Committee
- People & Culture Committee

The executive team consists of highly experienced and highly regarded professionals with diverse industry experience and backgrounds, who are dedicated to implement the Authority's strategic objectives. The executive team manages the daily operation of the Authority, consistent with the strategies set by the Board to achieve its goals and deliver value to stakeholders.



## Values

The Authority's actions and decisions are guided by its values. They are the building blocks of the Authority's positive workplace culture, shaping collaboration, respect and continuous growth.

The Authority's values aim to help drive a nationally significant project that is poised to shape the planning of Australia's future.

A 'values refresh' exercise was conducted in April 2025 to ensure that the values were still current and aligned with the organisation's culture.

The Authority's stated values are listed below.



### Safety and wellbeing

We take responsibility to ensure that how we work and what we deliver will be safe. We recognise the importance of wellbeing for our staff and the wider team and will ensure we create a culture where people thrive.



### Team work and respect

Our people and culture drive our success. We value diverse perspectives and treat every individual with respect, kindness and consideration. We work together to leverage each other's strengths, share ideas and overcome challenges, creating a positive and productive work environment.



### Accountability and integrity

We take responsibility for our actions and honour our commitments. We foster a culture of honesty, transparency and ethical decision-making to build trust and respectful relationships.



### Impact and innovation

Our work is meaningful and will make a lasting positive impact for all Australians. We are committed to using our skills and talents to solve problems and create a better and more sustainable future. We promote creative and forward-thinking ideas and solutions.



### Agile and learning

We are efficient and undertake rapid issue resolution to inform timely decision making. We have an openness to learn, develop and embrace change.

# Capabilities

## People and culture

The Authority has undertaken targeted initiatives to create a positive culture and ways of working throughout every level of the organisation. The ‘values refresh’ exercise was critical as a piece of work that ensured that all staff were able to align themselves to our values having a clear, shared and embedded way of working.

Another important activity has been the development of an Employee Value Proposition (EVP) statement. As employees seek purpose and meaningful contribution in their work, a strong EVP makes the Authority an attractive employer.

## Workforce planning

The Authority will identify gaps between current capabilities and future needs and plan future workforce requirements. Through careful planning, it will build a highly experienced, capable and talented team. Given the dynamic external environment in which it operates, the Authority recognises the need to be agile and thoughtful across its planning and approach.

The Authority will ensure roles and responsibilities are clearly defined to prevent overlap. It will develop standardised processes for training, recruitment and capability assessment that will be followed uniformly across the Authority. The Authority will also be partnering with leading industry specialists who are experienced at delivering a complex, multi-year, significant high speed rail project, according to a range of scenarios.

## Embracing efficiency

The Authority will look to automate routine tasks and streamline processes. It will encourage a culture of continuous improvement and clear communication and ensure resources are allocated appropriately, matching skills with the right projects and tasks.

The Authority currently has offices in Canberra, Sydney and Newcastle. Following advice from the government on the Newcastle to Sydney business case, the Authority will evaluate its future accommodation needs.

## Technology, systems and processes

The Authority is designing, planning and investing in core corporate ICT infrastructure, solutions and systems to increase operational efficiency, productivity and innovation.

As the Authority grows, it will build and manage its own IT network and introduce a contemporary digital workspace to provide a secure environment for employees to enhance collaboration with each other and engagements with diverse stakeholders when working in the office or remotely.

## Strategic Commissioning Framework

The Authority is committed to the tenets of the Australian Public Service (APS) Strategic Commissioning Framework (SCF), as it grows and develops its workforce and will integrate the requirements of the SCF into its processes. Specifically, it will:

- a. Identify HSRA specific core work – that is, work that should be performed in-house.
- b. Employ a direct workforce for both APS and HSRA core work.
- c. Recognise that some technical and specialised skills need to be outsourced.
- d. Apply the above principles when recruiting future talent and building capability in the organisation.

It will also investigate opportunities to achieve efficiencies where possible in travel, hospitality, advertising, property and legal services.



# Managing risk

The Authority is committed to engaging with risk in the pursuit of its strategic objectives. It has embarked on cultivating a proactive and informed approach to risk that is crucial for its success and sustainability. It is embedding risk awareness and management practices into its decisions and business processes. Through continuous education, transparent communication and shared responsibility for risk oversight, the Authority is dedicated to fostering an environment where uncertainty, risks and opportunities are effectively identified, assessed and mitigated.

## Risk Management Framework

The Risk Management Framework (RMF) is aligned with the principles and requirements of the Commonwealth Risk Management Policy and with ISO31000 (Risk Management Guidelines). Given the current context of the Authority (entering Development Phase), the following key elements of the RMF are focus areas for implementation, communication and awareness.

### Risk appetite and tolerance

The Board takes a balanced approach to risk. It has continued to refine its risk appetite and commitment statements across key risk areas and these have been tested at the Board risk workshop and at Audit and Risk Committee meetings for its effectiveness. The Risk Appetite Statement provides clear guidance and expectations around a strong risk reporting culture and proactive risk management.

### Risk culture

The Authority is focused on embedding risk management into its daily business activities and processes.

#### Key strategies include:

- The Board and executive regularly consider the impact of risks and requires key recommendations to consider risk, not just benefits.
- The Board uses the risk appetite and tolerance to underpin the risk culture through clearly articulating acceptable levels of risk.
- Risk management is supported by robust governance and clear accountability.
- The executive exemplifies positive risk behaviour by consistently demonstrating it in their actions – commencing with addressing the most significant enterprise-wide risks.
- Decision makers ask questions about risks and seek more information (as required).
- Risk management arrangements are clearly communicated throughout the entity.

- Resource allocation is informed by risk.
- Staff are part of risk workshops and participate in relevant training.

### Comprehensive risk assessments

The Authority has implemented a comprehensive process for the identification, assessment and management of risks with the potential to affect the achievement of strategic, operational and project objectives. In addition, it also seeks to incorporate lessons learned and continual improvement mechanisms to leverage the experience and expertise that exists within other relevant Australian and state government agencies and international organisations and projects.

### Executive risk monitoring

Executives and senior management are responsible for making risk-informed key decisions at enterprise and project level. The Authority has commenced 'top down' and regular risk reviews to ensure decision-making is underpinned by defined risk appetite and tolerance levels, appropriate allocation of resources, clear risk escalations and approval processes, and setting risk management strategies to address identified threats and opportunities.

### Operational resilience

The Authority has embarked on establishing an incident/crisis capability commensurate with our operating context – including arrangements for planning, preparing, responding and recovery to disruptions.

### Internal audit processes

The Authority commissioned several internal audits to perform important key risk and critical controls assurance over sections of its operations to enhance risk mitigation, strengthen internal controls, confirm compliance, and drive operational efficiency.

### Committee oversight

The Audit and Risk Committee plays a key role in providing oversight and assurance over the effective operation of the RMF. The Committee promotes transparency and accountability and seeks to foster open risk communication.

## Risk environment and focus areas

The Authority recognises that successful risk management fundamentally relies on a thorough understanding of the organisational risk environment and the various sources of risk affecting achieving objectives. Comprehensive analysis of key sources of risks provides the necessary platform for risk identification, assessment, and management including escalation and reporting.

Priority focus areas for 2025-26 and the outlook period (2026-27 to 2028-29) for risk management are listed below.

Enterprise focus areas	Significant mitigation strategies and controls
Risk capability and culture	Risk appetite statement set by the Board and framework for risk review and reporting have been implemented.
Critical controls assurance	Enterprise-wide operational risk assessments conducted by HSRA's Risk Advisor and an internal audit program informed by risk assessments have been implemented.
Statutory and regulatory compliance	Training and support have been provided to business areas. Governance structures with charters, delegations, policies and frameworks have been implemented.
Business continuity and resilience	A business continuity plan has been implemented, supported by policies, procedures, processes and training.
Fraud and corruption	A fraud and corruption control plan and mandatory annual fraud training have been implemented. Segregation of duties, declarations of interests, delegations of authority and systems-based controls have been implemented. A probity advisor has been appointed for major procurements.
Financial management and procurement	Cost planning, budgeting, monitoring and reporting for all activities have been implemented. Regular reporting occurs on financial performance to Executive Committee, HSRA Board and Audit and Risk Committee.
Cybersecurity, data privacy and protection	HSRA has implemented privacy policies and controls. HSRA's ICT systems are managed by the Department under a Memorandum of Understanding, including cyber-security systems.
Security / critical infrastructure	Security risk and maturity assessments have been undertaken. The Protective Security Policy Framework Security Plan is being implemented.
Risk management application solution	Plans are underway to implement an integrated HSRA corporate applications solution including a risk management reporting tool.

Program and project focus areas	Significant mitigation strategies and controls
<p><b>Rail corridor planning and options analysis</b></p>	<p>A property acquisition strategy was developed during the business case.</p> <p>The project delivery strategy is aligned with the land acquisition strategy.</p>
<p><b>Planning and environmental approvals</b></p>	<p>A planning approval strategy was developed for the business case and proactive consultation with Australian and state government agencies undertaken.</p> <p>Experienced consultants were used to prepare assessments.</p> <p>A project working group has been established with key government stakeholders.</p>
<p><b>Land acquisition and land use</b></p>	<p>Specialist advisers have been engaged to provide land acquisition services.</p> <p>Urban station sites are to be designed for minimum land acquisition footprint.</p>
<p><b>Project staging, funding and affordability</b></p>	<p>Clear program objectives and guiding principles are established.</p> <p>High-level qualitative constructability and staging assessment carried out.</p> <p>Cost contingency is set within best-practice limits to reflect the risk of construction costs. External reviews and benchmarking by experts.</p>
<p><b>Stakeholder engagement and communication</b></p>	<p>Embedded stakeholder lead/ workstream as part of project team.</p> <p>Detailed stakeholder identification and analysis carried out.</p> <p>Schedule includes defined activities for stakeholder communication and consultation.</p>
<p><b>Delivery strategy, procurement</b></p>	<p>Delivery strategy has been developed in collaboration with industry and taking industry capacity into consideration.</p>
<p><b>Operations and maintenance</b></p>	<p>Operation and maintenance parameters to be based on established overseas standards and specifications.</p> <p>Project manager to lead the development of operations and maintenance strategies and plans.</p>
<p><b>Opportunities and innovation</b></p>	<p>Consider future trends and potential changes in demand, technology and regulations when planning the project.</p> <p>Use modular and standardised components and systems that can be more easily replaced or upgraded.</p>

# Cooperation and partnerships



Stakeholders and communities play critical roles in planning, delivery, and operations of major infrastructure



The Authority takes its role as a responsible, transparent and accountable agency seriously



The Authority is committed to creating opportunities to proactively engage with Australian, state and local governments, industry representatives, community groups, and First Nations peoples

## Australian Government agencies

The Authority operates under the Infrastructure, Transport, Regional Development, Communications, Sport and the Arts portfolio and collaborates across government to deliver national and regional priorities. HSRA has proactively engaged and interacted with Infrastructure Australia's independent assessment of the business case for high speed rail between Newcastle and Sydney.

The Authority has a range of formal strategic partnerships, agreements and memorandums of understanding and a variety of consultative committees and forums.

National High Speed Rail will contribute to a number of key Australian Government priorities, including increased economic productivity, new housing options, regional economic and tourism development and contributing to net zero.

## State, territory and local governments

Close collaboration and partnerships with state, territory and local governments will be essential to the delivery of National High Speed Rail.

This includes planning and approvals processes for the new network as well as how existing transport systems and communities integrate with National High Speed Rail.

It also includes processes for planning vibrant and successful precincts around high speed rail stations that aim to unlock economic development and improves social outcomes along the corridor.

## First Nations Peoples

The Authority is committed to engaging with First Nations stakeholders including Land Councils, knowledge holders and community Elders to achieve positive outcomes.

Engaging First Nation stakeholders is an opportunity for the Authority to build long-lasting relationships based on trust and respect, and will help inform the development of key deliverables to support Cultural Values, Designing for Country and First Nations Participation.



## Industry

The Authority collaborates closely with industry representatives and peak bodies to inform high speed rail planning including preparation of HSRA's Corporate Plan, in line with requirements under the HSRA Act. Local and international firms have a wealth of experience in planning and delivering high speed rail networks across the globe, and it is essential the Authority continues to incorporate their knowledge into the project.

High speed rail will enable broader economic, social and sustainability opportunities in regional centres, which is why the Authority is committed to working closely with businesses and industry groups to understand how high speed rail can unlock these multi-generational opportunities along the rail corridor.

High speed rail will positively contribute to national skills development by attracting both existing skilled and newly skilled workers, including workers from transitioning industries. It provides an opportunity to develop skills and training to support the workforce of the future and address both local and national skills shortages.

An investment in high speed rail is an investment in growing a resilient and sustainable workforce and providing a pipeline of work for the supply chain. High speed rail, through the introduction of advanced manufacturing will not only improve productivity and boost domestic manufacturing capabilities, but also create pathways for Australians to gain qualifications in both existing and new industries.

The Authority will focus on the following social procurement and workforce outcomes as part of delivering the Newcastle to Sydney Project: jobs and skills, supplier development and capacity building, workforce diversity and inclusion, and Closing the Gap.

## Communities

The Authority's engagement is grounded in meaningful two-way communication. It is committed to transparency, honesty, and inclusivity across all stages of its projects. Its goal is to be a good neighbour, ensuring it considers the needs and concerns of communities.

Through its comprehensive communication and engagement approach, it will ensure that all stakeholders, including communities, businesses, government bodies and industry groups are kept informed and actively engaged.

The Authority invites communities and other stakeholders to engage with it openly and respectfully, to be informed, and to actively participate in the engagement process. It is committed to working collaboratively to ensure success and to grow sustainable communities for the future.

## Subsidiaries

The Authority has no subsidiaries.



# Performance

## Measuring the Authority’s performance

The Authority will assess its performance for 2025–26 and the outlook period (2026–27 to 2028–29) against the following performance measures.

**Program 1.1** – Advice supports the Australian Government’s objectives for high speed rail.

Performance measure	2025–26 target	Methodology and data sources
Consult, liaise and negotiate with states and territories and other relevant parties to identify rail corridors and set up agreements where necessary to protect the corridors.	<b>Activities progressed by June 2026.</b>	Date of completion
Conduct market appetite sounding for private funding and financing of the Newcastle to Sydney Project, including rolling stock and rail systems packages.	<b>Market sounding completed by December 2025.</b>	Date of completion
Develop an organisational transition strategy to ensure the Authority has the structure, capability, resources and systems required to manage the development and delivery of the Newcastle to Sydney stage of the national high speed rail network.	<b>Strategy completed by September 2025, with identified implementation milestones.</b>	Date of completion
Complete development of communications strategy.	<b>Communications strategy in place by December 2025.</b>	Date of completion

## Measurement

The milestones and expectations will be assessed against whether they are achieved, partially achieved or not achieved. Evidence to support the performance measure assessment will form the basis of the Authority’s Annual Performance Statement.

## Factors that could influence performance

It is expected that the performance targets would be refined and evolve following future decisions made by the Australian Government. The level of support from state and territory governments may affect the Authority’s ability to achieve some targets.





# High Speed Rail Authority

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