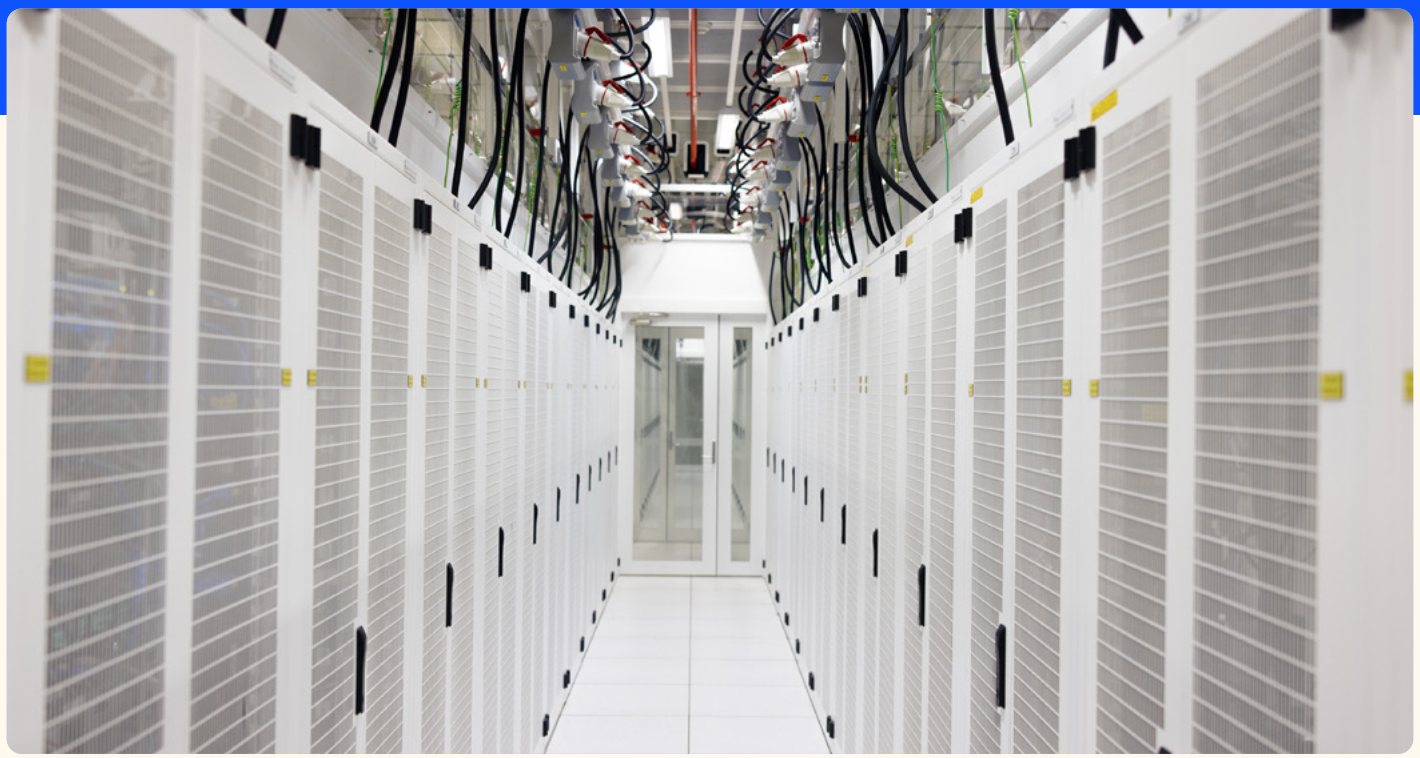
Industry Spotlight

Professional and Financial Services

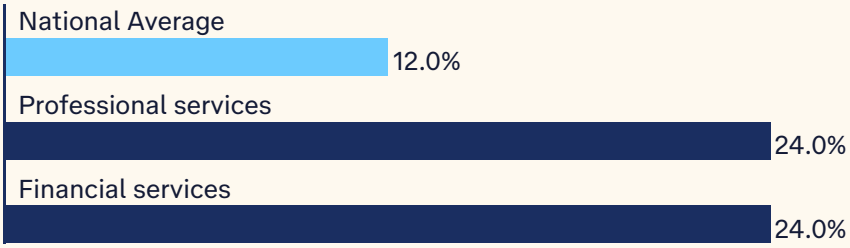
How can digital infrastructure help WA's professional and financial services compete and grow?



WA's concentration of globally significant mining, energy and infrastructure projects provides a base of specialised knowledge that can increasingly be embedded in software, analytical platforms and digitally delivered professional services. Firms can combine specialist knowledge with proprietary data, software, AI products and digital platforms and deliver services to clients elsewhere in Australia and internationally.

$5.8bn
Contribution to WA's Digital Economy in FY40 from Professional and Financial Services

Comparison of National AU adoption rates (% of firms using AI, FY2025)



Source: ABS

WA's advantages

In professional and financial services, WA's firms represent an important opportunity to translate stronger digital capability into higher productivity and greater economic diversification. These sectors also play an important enabling role across the wider economy, providing the engineering, financial, legal, accounting, consulting and technology expertise used by WA's mining, energy, defence and infrastructure industries.

Key barriers

Digitally enabled activity represents around 4.7% of WA professional services output, compared with 5.8% in New South Wales. The gap is substantially larger in finance and insurance, where the corresponding shares are around 5.0% in WA and 10.9% in NSW. Capturing the opportunity will require investment in AI and data capability, cloud adoption, cybersecurity, digital skills and modern business systems. Firms will also need access to secure, resilient and high-capacity connectivity, while smaller businesses may face barriers associated with cost, skills shortages and uncertainty over the returns from technology investment.

Benefits to WA

Digital capability can help WA's professional and financial services firms lift productivity, improve competitiveness and develop more scalable, exportable services. Combining specialist expertise with AI, data and software could support higher-skilled jobs, attract talent and investment, and foster new startups and innovation built around globally scalable business models.

Key use cases

1. **Using artificial intelligence, cloud computing and data analytics in financial institutions** to strengthen fraud detection, automate routine processes, improve credit and risk assessment and provide more personalised customer services.[1]

2. **Applying AI, digital engineering, advanced analytics and cloud-based collaboration in professional services firms** to automate lower-value activities, improve the speed and quality of analysis and allow highly skilled workers to concentrate on more complex advisory and technical tasks.[2]

1. McKinsey & Company (2026) *The AI-powered bank: Rewiring for excellence in customer care.* Available here.
2. Infosys (2025) *How AI is transforming professional services.* Available here.

About this Industry Spotlight

This Industry Spotlight draws on independent analysis by Oxford Economics Australia for *Australia's Western Gateway*. The report examines the size and potential growth of Western Australia's digital economy to FY2040, including digital activity embedded across established industries. It also assesses how additional network capacity and resilience could support technology adoption, productivity and economic activity. Read the full report for the complete analysis and methodology.

Download the report

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