

Facilitating investment for tourism and regional development in Australia

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TOURISM OVERVIEW

KEY INDICATORS FOR 2016–17

GDP

Real GDP ▲ 4.9% to
\$54.7 billion

Tourism GDP grew faster than the national economy



Exports ▲ 7.6% to
\$37.2 billion

10% of total exports earnings were from tourism

GVA

Real GVA ▲ 4.9% to
\$50.1 billion



Employment ▲ 3.0% to
598,200

- *Tourism 2020:*
 - › National strategy to achieve the tourism industry's full potential
 - › Seeks to double overnight expenditure to between \$115 and \$140 billion by 2020
 - › Forecasts currently predict expenditure of \$131 billion by 2020, with more work to be done

FOCUS IN INVESTMENT

- Tourism infrastructure investment a key pillar of *Tourism 2020*.
- Tourism a national investment priority since 2012.
- Currently 204 pipeline projects worth almost \$39 billion.
- 20,000 new rooms added to national accommodation supply under *Tourism 2020*

Tourism investment pipeline (in AUD Billion)



- Arts, Recreation and Business Services
- Aviation Infrastructure
- Accommodation

Why invest in Australian tourism?

- Tourism is one of Australia's fastest growing industries.
- Continued investment needed to meet rapidly growing demand.
- Strength of investment pipeline supported by continued interest from foreign investors.

SUPPORTING SUSTAINABLE TOURISM INVESTMENT

The Australian Government is embracing sustainability in Australia's tourism industry.

Case Study:

The Great Barrier Reef is an iconic, world heritage tourism destination.

It attracts more than 1 million visitors annually, and is valued at \$56 billion as an economic, social and iconic asset.

- Reef 2050 Plan:
 - › Recognises coral reefs globally are under threat from many factors
 - Seeks to build reef resilience, improve water quality and reduce the impact of adverse weather events
 - › Supported by the Reef 2050 Investment Framework
- Clean Energy Finance Corporation:
 - › \$1 billion in investment finance available over 10 years for clean energy projects and businesses that support delivery of the Reef 2050 Plan

INVESTMENT FACILITATION

Tourism Major Project Facilitation Program

- Assists proponents of significant tourism projects valued over \$50 million to navigate government approval processes.
- Currently supports 6 projects worth over \$4 billion.
- Under the program Austrade assists project proponents by:
 - › identifying the range of Australian Government approvals required
 - › facilitating introductions and meetings with approving agencies
 - › providing support and expertise on government programs
 - › facilitating investor access to relevant Australian Government support
 - › helping broker solutions to issues arising when obtaining approvals
- The program was recently used to support the development of the Cairns Aquarium, opened in September 2017.

Australia's Regional Tourism Investment Attraction Strategy

- Five year strategy (2016-21) to attract foreign investment into regional tourism infrastructure assets, increasing the dispersal of investment to spread the economic and job creation benefits of tourism into Australia's regions.
- Targets Australian tourism regions where the visitor economy is showing signs of growth, but has witnessed low levels of investment.
- Key factors in identifying suitable regions were:
 - › Growth in visitor numbers;
 - › Iconic or outstanding natural attributes; and
 - › Well-developed supporting economic infrastructure.
- Local community support and environmental and sustainable considerations are key elements of the strategy.

Questions?