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Travelling in the right direction with tourism spending

Canberra Business Chamber welcomes today's announcement by the ACT Government that the upcoming Budget will include \$8.8 million to grow Canberra's tourism sector.

"The ACT Government is on the right track with this commitment," Canberra Business Chamber CEO, Robyn Hendry said. "This type of investment is strategic as it helps develop a sector that creates jobs and brings money into our economy."

"We will wait to see more detail of this funding in the Budget, in particular how it will be targeted and how much is new spending. The Chamber would like to see investment in business events, in addition to major events, to highlight our role as a knowledge city."

Tourism is a key component of the ACT economy. Tourism supports 14,700 jobs and contributes \$1.6 billion to the Gross Territory Product. The ACT tourism industry, through the 2020 Tourism Strategy, has set a goal to grow the value of overnight visitor expenditure to \$2.5 billion in 2020.

"In order to lift the value of tourism in our region, then we need to invest to bring people to the ACT and surrounds," Ms Hendry said. "Private tourism and hospitality providers are investing heavily to increase the Canberra Region's attractiveness as a tourism destination."

"Canberra Airport has developed an impressive gateway to our city for people who travel here by plane and worked hard to attract international flights. We are also seeing new innovative and excellent accommodation options and hospitality offerings open all the time."

In its ACT Budget Submission, Canberra Business Chamber called on the ACT Government to do more to support the tourism sector.

The Chamber pointed out that Tourism Research Australia's Tourism Forecasts 2015 predict foreign tourist numbers will grow by 5.9 per cent to 7.5 million this financial year. However, tourism growth rates in the ACT are not matching this finding.

"Therefore we called on the ACT Government to provide an additional \$15 million per annum for Visit Canberra and Canberra Convention Bureau and to guarantee this funding for the next four years," Ms Hendry explained.

"Today's announcement of \$8.8 million is a great start. It will help increase visitor numbers and create jobs locally. However, we hope to see additional tourism investment in the June Budget or in future Budgets."

Media Contact: Robyn Hendry, CEO Canberra Business Chamber 0418 462 151