



Australian Government
Austrade



TOURISM
RESEARCH
AUSTRALIA

TOURISM
INVESTMENT
MONITOR 2015

Glossary

A large, light grey stylized line graph with a solid line and a dashed line, both showing an upward trend with some fluctuations, serving as a background for the title.

TOURISM INVESTMENT MONITOR 2015

GLOSSARY

ASSET

Entities functioning as stores of value over which ownership rights are enforced by institutional units, individually or collectively, and from which economic benefits may be derived by their owners by holding them, or using them, over a period of time. The economic benefits consist of primary incomes derived from the use of the asset and the value, including possible holding gains/losses, that could be realised by disposing of or terminating the asset.

ACCOMMODATION

Buildings primarily providing short-term or temporary accommodation on a commercial basis, including:

- Self-contained, short-term apartments (e.g. serviced apartments)
- Hotels (predominantly accommodation), motels and guest houses, boarding houses, cabins
- Other short-term accommodation (e.g. migrant hostels, youth hostels, lodges).

ACTIVITY

Activity referring to value of a specific stage of the construction undertaken, e.g. work commenced, work done or work yet to be done.

ARTS, RECREATION AND BUSINESS SERVICES INFRASTRUCTURE

The Arts, recreation and business services sector consists of entities relating to:

- 'Heritage activities' such as museum, parks and garden operation
- 'Creative and performing arts activities' such as performing arts operations, creative artists, musicians, writers and performers and performing art venue operations
- 'Sports and recreation activities' such as health and fitness centre and gymnasium operations, sports and physical recreation clubs, sports and physical recreation venue, grounds and facilities operations, horse and dog racing administration and track operation, other horse and dog racing activities, amusement park and centre operations

- 'Gambling activities' such as casino operation, lottery operation and other gaming activities.

- 'Business events activities' such as conferences, conventions, symposia, congresses, incentive meetings, marketing events, special celebrations, seminars, courses, public or trade shows, exhibitions, company general meetings, corporate retreats, training programs.

AVERAGE OCCUPANCY RATE

The proportion of room nights occupied by visitors in hotel, motel or a serviced apartment accommodation.

AVIATION

National and international passenger and aircraft movements between domestic and international airports.

COMMITTED/UNDER CONSTRUCTION/RECENTLY COMPLETED

Tourism investment pipeline projects that are definite and have approval to proceed, including recently completed accommodation projects. Projects may be in the committed phase where construction has not started, in the construction phase where work has commenced, or may have recently been completed (see Appendix B).

HOTELS

Establishments which operate a public bar and which provide accommodation on a room/unit/apartment/suite basis rather than by the bed (as is the practice of visitor hostels). Most guest rooms are equipped with a bath/shower and toilet but not full cooking facilities (i.e. hot plates and oven/microwave). Hotels and resorts may also include establishments referred to as resort hotel and spa, luxury hotel, apartment hotel, boutique hotel, hotel motel, and commercial hotel.

MIXED-USE DEVELOPMENT

Mixed-use developments are buildings and precincts that are designed to operate a mix of uses. Mixed-use developments included in the tourism investment pipeline are those developments that incorporate a short-term accommodation use combined with other uses not related to short-term accommodation. Other uses can include residential, commercial, gaming, transport infrastructure (e.g. marinas and airstrips), and recreational infrastructure (e.g. golf courses, cinema development, swimming pools).

MOTELS, PRIVATE HOTELS AND GUEST HOUSES (MOTELS)

Establishments that do not operate a public bar but which provide accommodation on a room/unit/apartment/suite basis rather than by the bed (as is the practice of visitor hostels). A guest house is typically a personal residence with some accommodation available for paying guests.

NOMINAL VALUE/CURRENT PRICE VALUE

A value which has not been adjusted for inflation.

REAL VALUE/CONSTANT PRICE VALUE

A value which has been adjusted for inflation, relative to a base period.

REFURBISHMENT

Building activity carried out on existing buildings—also known as alteration and additions.

REGIONAL AREAS

The areas of a state or territory excluding its capital city tourism region.

REVENUE

Financial gain by an entity from using assets (machinery, building equipment etc) or Gross Operating Surplus as a proportion of value of capital asset.

REVENUE PER AVAILABLE ROOM (REVPAR)

Calculated by multiplying a hotel's average daily room rate (ADR) by its occupancy rate.

ROOMS

Rooms available for accommodating short-term paying guests at each hotel and resort, motel, guest house, and serviced apartment during the survey period. Units, apartments and suites are treated as rooms for these types of establishments

SERVICED APARTMENTS

Establishments which mostly comprise self-contained units at the same location, and which are available on a unit/apartment basis to the general public for a minimum of one night. The units should have full cooking facilities (i.e. hot plates and oven/microwave), refrigerator and bath/shower and toilet facilities; all bed linen and towels should be provided, and daily servicing (i.e. cleaning and bed making) must be available through the on-site management, although this service may not necessarily be used.

TAKINGS FROM ACCOMMODATION

Revenue received from the provision of accommodation (excluding revenue received from the provision of meals and other foods and beverages).

TOURISM-RELATED INDUSTRIES

Refers to the sum of three ANZSIC industry divisions, namely Accommodation and food services; Transport, postal and warehousing; and Arts and recreation services. These industries were selected based upon their importance for tourism and the availability of information from published sources.

TOURISM 2020

Represents an integration of the National Long-Term Tourism Strategy with the growth aspirations of the 2020 Tourism Industry Potential. Tourism 2020 represents an unprecedented level of cooperation between industry and the Australian and state and territory governments to address the barriers to industry growth. It is a whole-of-government approach to improve the industry's productive capacity. It focuses on creating a policy framework that will support industry growth and provide industry with the tools to compete more effectively in the global economy and to take advantage of the opportunities that Asia presents.

TRANSACTION VOLUMES

The value of transactions (i.e. sales) that have taken place during a given time period.

TRANSPORT BUILDINGS

Buildings primarily used in the provision of transport services, namely passenger transport buildings (e.g. passenger terminals); non-passenger transport buildings (e.g. freight terminals); commercial car parks (excluding those built as part of, and intended to service, other distinct building developments); and other transport buildings.

TRANSPORT INFRASTRUCTURE

The construction work done relating to bridges, harbours, railways, road, highways and subdivisions.

UNDER CONSIDERATION/POSSIBLE

Tourism investment pipeline projects that have been announced but may not have final approval to proceed. Projects may be in the possible/pre-planning phase awaiting early approval decisions, or in the final planning/consideration phase where final approval and commencement is expected (see Appendix B).

VALUE OF WORK DONE/COMPLETED

The value of work done for the private sector consists of the value of work done on prime contracts, plus speculative contracts, plus work done on own account. The value of work done for the public sector is the work done by the organisation's own workforce and subcontractors.

