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21 July 2016

MEDIA RELEASE

TOURISM INVESTMENT PIPELINE REACHES \$59.8 BILLION

Strong growth in aviation projects, particularly new aircraft orders, has helped Australia's tourism investment pipeline rocket to \$59.8 billion (up \$6.5 billion) for the year ending 2015.

Tourism Investment Monitor 2016, released today by Tourism Research Australia (TRA), reports that continued investor appetite for Australian tourism infrastructure investment projects is supporting the current strength of the pipeline. Demand for tourism services is also going from strength to strength, further increasing the importance of the industry to Australia's economy.

The pipeline held 173 projects, up by a net 6 projects and worth an extra \$6.5 billion, compared to 2014.

- Aviation projects accounted for the majority of the pipeline at \$37.6 billion. Most of the increase on 2014 was in new aircraft orders (valued at \$28.2 billion) which appreciated due to the exchange rate.
- The arts, recreation and business services pipeline was valued at \$14.6 billion, up \$700 million. Fifteen new projects valued at \$1.6 billion entered the pipeline in 2015.
- Accommodation projects were valued at \$7.6 billion, potentially providing 15,900 new rooms to accommodation supply.

In addition to the \$59.8 billion pipeline, the continuing shift towards mixed-use developments contributed an additional \$35.1 billion in investment, and will potentially create around 24,000 new rooms.

Increased investment activity also continues across regional areas, with 32 projects valued at \$2.8 billion occurring outside capital cities or the Gold Coast. These projects include regional airport developments which will help improve access to regional areas, and disperse visitors beyond the major gateways, and arts, recreation and business services infrastructure projects, which can promote visitation, as well as encourage longer stays and repeat visits. There were also an additional 16 mixed-use projects worth an estimated \$5.7 billion in regional areas.

Tourism Investment Monitor 2016 can be accessed at www.tra.gov.au

Media notes:

- When reporting TRA data, Tourism Research Australia (or TRA) must be attributed as the source.
- Media contact: tourism.research@tra.gov.au or (02) 6272 6890

TRA.GOV.AU