

TREASURER TOM KOUTSANTONIS

Thursday, 22 June 2017

Additional \$14.5 million for record-breaking tourism sector

South Australia's fast-growing tourism sector will get a major boost through a \$14.5 million injection into events and conventions bid funds.

The bid funds have been a key driver behind South Australia's record-breaking tourism figures. This year, international visitor expenditure smashed the \$1 billion mark, skyrocketing to \$1.1 billion.

The bid funds, which have put South Australia on the map as a world-renowned host of major events and conventions, are forecast to inject almost \$500 million into the local economy and create about 4500 jobs.

The \$14.5 million investment includes:

- \$8.5 million over three years for business and incentive events and conventions.
- \$6 million over three years to support the staging of new major events in South Australia.

This builds on previous support for the bid funds initiative, totaling \$38 million from 2014-15.

The additional support for the bid funds is one of the initiatives included in the State Government's \$200 million Future Jobs Fund.

Background

The successful bid funds were established by the State Government in 2014-15, and recent figures show:

Leisure events

- To date 38 events have been secured
- Forecast \$126 million economic benefit

Business events

- 63 conventions secured
- 76,900 delegates
- Forecast \$370 million economic benefit

Quotes attributable to Treasurer Tom Koutsantonis

The tourism industry has huge capacity for growth and is a key sector the State Government is supporting to create jobs in South Australia.

This is a sector that delivers enormous benefit to the economy - events and conventions drive jobs growth, increase vibrancy and put South Australia on the world stage.

Hosting major conferences and events in South Australia has already injected hundreds of millions of dollars into our visitor economy. This additional funding represents a very sound investment to continue to grow jobs in South Australia.

Quotes attributable to Minister for Tourism Leon Bignell

Tourism is a super-growth sector. Our \$70 million investment to market South Australia interstate and abroad has contributed to a record \$6.3 billion visitor economy - the results speak for themselves.

I'm so proud of the bid funds initiative - with forecast jobs growth of about 4500 and almost \$500 million in economic benefits - it's a proven performer in the tourism sector.

Our state's tourism operators are world class and our events are renowned internationally. I look forward to continued growth in this sector, supported by our further \$14.5 million commitment in this year's State Budget.

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