

Attachment 5

28th Jun 2023

Tourism Spending In Victoria Reaches Record High

Visitor expenditure in Victoria has hit a record high of \$35 billion annually, reaching the Andrews Labor Government's 2024 tourism target more than a year ahead of schedule.

The latest data – released by Tourism Research Australia today – showed visitor expenditure in Victoria for the year ending March 2023 surpassed the 2019 pre-COVID peak of \$32.5 billion.

In another big win, Victoria is leading the nation's tourism recovery. The state attracted 22.1 per cent of Australia's total visitor expenditure over the 12-month period and made the largest market share gains in the country with a 2.9 percentage point growth.

The research also revealed that Melbourne has kept its crown as the number one interstate overnight leisure destination in Australia, with 3.6 million visitors staying 14.6 million nights and spending \$5.1 billion.

Regional Victoria continued to deliver outstanding results with all tourism regions hitting all-time highs, with visitor spending in Phillip Island increasing by 75 per cent, High Country up by 73 per cent, and the Grampians rising by 66 per cent since 2019.

Overall intrastate overnight visitation numbers to regional Victoria were up six per cent since 2019, with total nights increasing by eight per cent and expenditure up 58 per cent.

International markets continued to recover reaching \$4.2 billion in visitor expenditure in Victoria in the year ending March 2023 – approximately 50 per cent of 2019 levels.

China has returned as the number one international market after only reopening in January and India continues to be a growing international market with visitor expenditure now 11 per cent higher than in 2019.

The record tourism figures have been supported by a blockbuster major and business events calendar and Visit Victoria's campaigns *Stay close, go further* and *Get Set – Melbourne* which lures more people to visit. Both campaigns reached more than 15 million people combined in the year ending March 2023.

In May, the Labor Government released its vision to grow Victoria's tourism industry and create jobs over the next 10 years with *Experience Victoria 2033*. It builds on the Government's \$633 million *Visitor Economy Recovery and Reform Plan* – which outlined the goal to achieve \$35 billion in visitor expenditure by June 2024.

Quotes attributable to Minister for Tourism, Sport and Major Events Steve Dimopoulos

"Tourism is critical to the state's economy and we back the industry because it creates jobs and supports so many Victorian businesses."

"These are outstanding results for the Victorian tourism industry which has shown incredible resilience and innovation in recent years."

"There's no question that Victoria is back and top of the list for travellers from across the globe."

Quote attributable to Visit Victoria Acting Chief Executive Kelly Dickson

"We're thrilled to see tourism in regional Victoria humming, as well as Melbourne keeping the top spot as the country's number one interstate overnight leisure destination."



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