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M E D I A R E L E A S E

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Australia on track to reach Tourism 2020 targets

Minister for Tourism and International Education, Senator Richard Colbeck, today released Tourism Research Australia's *Tourism Forecasts 2015* which point towards strong growth over the next decade.

"The latest tourism forecasts reveal the sector will inject more than \$145 billion into the Australian economy by 2024-2025, which is great news for tourism employees, businesses and local communities," Senator Colbeck said.

"Tourism is already one of Australia's largest exports and a major pillar of our economy - the forecasts I have released today show the sector will continue to grow over the next decade.

"TRA's forecasts indicate the tourism industry is on track to reach the Tourism 2020 target of increasing overnight expenditure to between \$115 to \$140 billion.

"It is encouraging to see the total tourism spend is expected to grow by three per cent annually over the next 10 years, to reach \$145.1 billion by 2024-25.

Senator Colbeck said international tourists are expected to lead the way in the expansion of the sector and that solid growth is also forecast for domestic travel.

"Asian markets such as China and India are likely to drive growth in visitor arrivals in 2015-16, however the forecasts reveal solid growth is expected from markets such as US, UK and New Zealand," he said.

"It is pleasing to see these forecasts paint a positive picture of the future of tourism in Australia and this government remains focussed on embracing opportunities and continuing to grow our tourism sector."

The TRA Tourism Forecasts 2015 found that:

- Inbound visitor arrivals are forecast to increase 5.9 per cent to 7.5 million in 2015-16, while the 10-year average annual growth rate is forecast at 4.1 per cent, with arrivals expected to reach 10.6 million by 2024-25.
- Domestic visitor nights are forecast to increase 3.5 per cent to 324 million in 2015-16 while the 10-year average annual growth rate is forecast at 2.8 per cent, with visitor nights expected to reach 413 million by 2024-25.
- With international tourism expected to grow at a faster rate than domestic travel, the inbound share of total tourism spend is forecast to increase from 31 per cent in 2014-15 to 34 per cent by 2024-25.

The full report can be viewed at: www.tra.gov.au.

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