

Tuesday, 22 June 2021

\$373 MILLION TO KEEP NSW THE PREMIER VISITOR ECONOMY OF THE ASIA PACIFIC

The NSW Government is injecting \$373 million to accelerate the recovery of the State's visitor economy. Sydney and NSW will be positioned to attract more visitors through new campaigns, events, expanded partnerships, and industry development initiatives.

In today's State Budget, the NSW Government has reaffirmed its support for the tourism industry through increased annual funding.

Minister for Jobs, Investment, Tourism and Western Sydney Stuart Ayres said the NSW Government was committed to turbocharging the State's recovery from COVID-19.

"Our visitor economy is a significant contributor to our State's success and prosperity, and we will continue pursuing our ambition to be the premier visitor economy of the Asia Pacific," Mr Ayres said. "That means more visitors, greater visitor expenditure, incomparable visitor experiences and unforgettable events that will make Sydney and NSW the envy of our competitors.

"We are getting on with the delivery of NSW's Visitor Economy Strategy 2030 and we are confident that visitors will return to NSW in droves and discover experiences they'll want to come back for and tell their friends about."

The 2021-22 State Budget includes a range of initiatives that will support the recovery and growth of NSW's visitor economy. Key programs that will be delivered by Destination NSW in the upcoming financial year include:

- Securing high-impact events for Sydney and regional NSW through a new \$200 million State Significant Event Fund over four years;
- Marketing to promote visitation to Sydney and NSW, including new campaigns;
- Promoting existing domestic and international airline routes to Sydney and regional NSW; and
- Ongoing investment in the visitor economy from product and industry development and regional conferencing programs.

We have seen a strong recovery in tourism expenditure across the State with some work still to be done in the Sydney CBD. There are positive signs of the State's ability to build back stronger, with the Westpac Destination NSW Tourism Expenditure Monitor revealing that spending during the quarter to March 2021 is 27 per cent higher than the same time last year.

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