

Australia Tourism Report Q2 2016

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Abstracts

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BMI View: Tourism, while already well-established in Australia, continues to grow, supported by extensive global marketing campaigns, public investment in supporting infrastructure and the country's broad range of attractions. Arrivals are expected to increase throughout the forecast period, with particularly strong growth in travel from major markets within the Asia Pacific region. The hotel market is already well-placed to support increased demand, though Australia's attractive investment environment along with growing visitor numbers mean we continue to see new hotel projects added to the development pipeline. While many of these are in up-and-coming tourism destinations away from the major cities, we are also seeing major investment into city centre and luxury hotels, particularly in Sydney and Melbourne, reflecting the confidence held by investors in Australia's tourism growth potential.

Key Updates and Forecasts

Australia continues to improve air travel connectivity - vital as a far flung holiday destination for many source markets. The new terminal 4 at Melbourne Airport was officially opened in December 2015 and is capable of handling 10mn passengers annually. The airport plans to spend up to AUD10bn (USD7.17bn) on upgrade over the next 20 years. The government has also recently approved plans for expansion works at Gold Coast Airport.

The hotel sector continues to attract investment. As well as new openings by major hotel groups such as Starwood and domestic group Mantra, 2016 will also see expansion by smaller hotel groups. QT Hotels and Resorts is opening a new hotel in Melbourne in mid-2016, the group's seventh hotel in Australia.

Overall, we are forecasting healthy annual growth in terms of international arrivals throughout the forecast period, with total arrivals expected to grow from 7.8mn in 2016 to 10.8mn in 2020. China will remain one of the most important growth markets, with spending by Chinese tourists reportedly up 32% in 2015, according to Tourism Research Australia.

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