



## DAY 4 – Thursday 22 November

### Workshop 2. The New World of Tourism – The Visitor Economy and Implications for Regional Tourism 9:00 am – 2:00 pm

The 'visitor economy' is a recently developed term which includes the direct contribution of tourism activities along with indirect effects (via the supply chain), the impact of capital investment and collective Government expenditure in relation to the visitor economy. Whilst no concise definition has been globally settled, the visitor economy takes into account broader economic activity than what has been historically defined as tourism and events. It encompasses the direct and indirect contributions to the economy resulting from a person (a 'visitor') travelling outside their usual environment for holiday, leisure, event and festivals, business, conventions and exhibitions, education to visit friends and relatives and/or for employment. In other words, the full value chain of the visitor economy is being accounted for. This includes intrastate, interstate and international visitors.

The NSW Government's target is to double overnight visitor expenditure (in nominal terms) in NSW by 2020. This translates into a target of \$36.6 billion, that is, double the 2009 (base year) result of \$18.3 billion. There must be significantly improved performance in the key components of the visitor economy if the 2020 target is to be achieved as growth has been at 2.2% per annum over the last four years (BDA 2012). If this growth rate continues, then NSW will fall \$13 billion short of the 2020 target. Achieving this target will require a very high rate of growth over the next eight years. In 2012, a new report was provided to the NSW government providing a series of recommendations for a whole of government approach to tourism management.

This workshop will discuss and explore the implications of the Visitor Economy Taskforce Report on the NSW Tourism Strategy and provide insight for national tourism stakeholders from all levels involved in regional tourism. The workshop will also discuss the importance of Destination Management Planning in building a cohesive regional tourism strategy and look also at the role of Tourism Infrastructure Plans in prioritising tourism infrastructure development opportunities.



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