

HD Australia takes 'open for tourism investment' message to **Hong Kong**

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The head of Australia's national tourism organisation, John O'Sullivan, will visit **Hong Kong** this week (15-17 October) to discuss potential investment opportunities in Australia's tourism infrastructure with both **Hong Kong**-based and regional investors.

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In addition to addressing the Hotel Investment Conference Asia Pacific (HICAP) on 16 October, of which Tourism Australia is a key sponsor, Mr O'Sullivan will co-host alongside Austrade (the Australian Trade Commission) an 'Australian Hotel Investment VIP Luncheon' with up to 40 leading foreign investors.

As part of the visit Mr O'Sullivan will also unveil a new iPad app showcasing Australian tourism investment opportunities, news on hotel developments and **acquisition** activity as well as up-to-date statistics on hotel performance and tourism and aviation data.

The HICAP session, entitled 'Investment Opportunities in Australia', will include a panel discussion with a group of senior investors with experience in tourism infrastructure projects in Australia. This will be followed by a presentation showcasing Sydney's CBD Sandstone Buildings, one of Australia's most exciting current tourism investment opportunities, followed by a series of one-on-one investor meetings.

Mr O'Sullivan said that investment in new tourism infrastructure was a key plank of Australia's Tourism 2020 strategy, with a target of between 6,000 and 20,000 additional hotel rooms by the end of the decade.

'HICAP is an important conference as it attracts investors from all of Australia's tourism investment target markets and also gives us a valuable platform to demonstrate our credentials in what is our fastest growing and most lucrative inbound tourism market,' he said.

Tourism Australia and Austrade have signed a five year partnership to work cooperatively to attract tourism investment. Tourism infrastructure is one of the government's five national investment priorities.

'Trade and Investment Minister Andrew Robb, the minister responsible for tourism, has identified it as one of the key sectors driving Australia's long-term prosperity. Austrade and Tourism Australia are working hand in hand to maximise that potential,' said Austrade CEO, Bruce Gosper. Tourism investment project 'wins' so far under the Tourism Australia-Austrade partnership include:

The Jewel, **Gold** Coast: Dalian Wanda Group (**China**'s largest five-star hotel owner) announced in August 2014 plans to develop tourism-related infrastructure in Australia worth A\$900m. The first project will be a beachfront resort on the **Gold** Coast, The Jewel, including a luxury five star hotel. The Dalian Wanda Group identified Australia as a priority market for future investment following participation in an investment roundtable chaired by the Minister for Trade and Investment Andrew Robb, during Australia Week in **China**;

Double Island, Palm Cove: Austrade played a key role in the Chang Yuang Group's **purchase** of the boutique resort in November 2012. The offshore resort, near Palm Cove, has 38 villas/apartments and 10 Eco motel style accommodation capabilities. Chang Yuang Group's initial investment is reportedly A\$5.8m with an expected further investment of A\$10m to build new tourism infrastructure and facilities;

Willow Creek Winery, Mornington Peninsula: **China's** KCC Real Estate Development **Company's** Australian investment Arm, Cloud Investment **Operations**, signed the sales contract to acquire Willow Creek Winery for A\$9.5m in July 2013. KCC plans to invest a further A\$10m in developing a 39-room, upmarket boutique hotel on the 18-hectare vineyard on the Mornington Peninsula in Victoria. This investment will bring new high quality accommodation to this regional tourism area;

Ovolo Hotels, Australian Expansion: Australia was **Hong Kong**-based boutique hotel group Ovolo's first international location. To further strengthen the group's presence in the Australian hotel market, the group has purchased 'Oaks on Lonsdale' for approx. A\$70m which will be rebranded, upgraded and transformed into a contemporary, all-suite lifestyle hotel. Austrade and Tourism Australia have been providing ongoing assistance to Ovolo.

Australia is the world's eighth largest national tourism market and a major destination for business investment. Located in the world's strongest tourism region and largest aviation market, Australia offers a secure and stable environment for tourism investors.

Fast facts:

Australia's tourism industry is worth A\$100.1 **billion**, with 6.6m international visitors spending A\$30.1 **billion** annually;

Australia's economy ranks 12th largest in the world and has enjoyed 24 consecutive years of growth;

Australia has the 4th largest GDP in the Asia-Pacific region and is forecast to grow at the highest rate amongst major advanced economies;

Tourism has recently been identified by Deloitte Access Economics as one of the five 'super sectors' set to drive Australia's long term future economic growth.

The new iPad App is free and will be available for download from the App Store by searching for 'Australian Tourism - Open for Investment'.

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