

Media Release

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AUSTRALIA MEANS BUSINESS

The federal government's new framework to support Australian business events will ensure the growth and development of Australia's \$24 billion business events sector, according to peak industry body, [Tourism & Transport Forum](#) (TTF).

Trade and Investment Minister Andrew Robb has today launched the *Attracting Business Events to Australia* initiative which sets a framework for the federal government, through Austrade and Tourism Australia, to work with industry during bidding and event-delivery process.

TTF Chief Executive Officer Margy Osmond said the initiative is vital to the growth of the business events sector, an integral part of the visitor economy.

"Business events contributed \$24 billion in 2013, with the figure set to increase almost 30 per cent to \$31 billion by 2020," Ms Osmond said.

"International business event visitors spend 20 per cent more than interstate visitors, spending money on accommodation, restaurants, entertainment, shopping and transport.

"Business events also foster business investment and the exchange of new information and ideas, as well as profiling Australian know-how to the world.

"This announcement will help the business events sector contribute even more to the Australian economy, and sees all levels of government recognising the true value and potential of business events.

"The federal government's commitment to business events will back a sector that boosts the visitor economy, profiles Australia, and creates jobs now and into the future.

"A strong example of this is the recent success of Australia hosting the G20 Leaders' Summit.

"This initiative will be important as Australia works towards the Tourism 2020 target of doubling overnight visitor expenditure to \$140 billion."

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