



Restaurant
& Catering

MEDIA RELEASE
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BUSINESS EVENTS BID FUND TO BOOST SPEND IN CAFÉS AND RESTAURANTS

Restaurant & Catering Australia (R&CA) has today welcomed the Commonwealth Government's announcement of a \$12 million investment over 3 years to establish the Boosting Business Events Bid Fund program.

The establishment of a multimillion dollar national business events fund was one of R&CA's key policy priorities arising out of its 2018-19 Pre-Budget Submission and was also strongly recommended by other industry stakeholders.

R&CA CEO Juliana Payne said that labour-intensive service sectors such as cafés and restaurants would experience considerable economic flow-on effects from a rise in international business delegates, given that these travellers spend significantly more money during their stay compared to others.

"The economic flow-on effects from an influx of international business delegates is particularly valuable for café and restaurant businesses, given that the average spend amongst these travellers is 21 per cent higher than other international visitors according to a Deloitte Access Economics report published in 2014.

"The spend from international tourists on food and drink items over the 2017 calendar year was approximately \$6 billion, according to the International Visitor Survey (IVS) results released yesterday and we'd expect this figure to be even higher once the full benefits of the Government's new Boosting Events Bid Fund program are realised.

"The growing tourism dollar from all categories of international visitors is of critical importance in ensuring the high rates of economic and employment growth in the café and restaurant sector can be sustained well into the future.

"We are delighted at the Commonwealth Government's initiative to attract future international conventions which will not only bring increased expenditure and more jobs, but will also allow our amazing café and restaurant sector the opportunity to showcase itself to the rest of the world," Ms Payne said.

For further information on this media release, please contact:

Juliana Payne

Chief Executive Officer

Restaurant & Catering Industry Association

P: 1300 722 878

E: restncat@restaurantcater.asn.au