



Australian Government

Australian Trade and Investment Commission  
Tourism Research Australia

# Tourism Investment Monitor

2020–21



## Acknowledgements

This work should be attributed as *Tourism Investment Monitor 2020-21*, Tourism Research Australia, Austrade, Canberra.

This report is available at <https://www.tra.gov.au/>

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**Cover image:** Queen's Wharf Tower.  
Courtesy of Queen's Wharf Brisbane.

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# About this report

Tourism Research Australia (TRA) compiles the Tourism Investment Monitor annually to provide information on aspects of the industry's performance. The report is a point-in-time measure of investment (planned and committed) in Australia's tourism industry. It reports on both the stock, and the progress, of projects at each stage of development. Investment projects are classified as either proposed, in the planning stage, or under construction.

The 2020–21 tourism investment pipeline represents all known major tourism projects as at June 2021. These projects have an estimated financial value of \$20 million or more. Changes over time in the number and type of investment projects can be an indicator of confidence within the industry. TRA's year-by-year stocktake of tourism investment projects facilitates such insights into investor confidence. Investment in the industry is vital to support its capacity to grow and adapt to demand for tourism.

TRA analyses Australia's tourism investment pipeline to show:

- recent trends
- location of projects
- progress through stages of the development timeline.

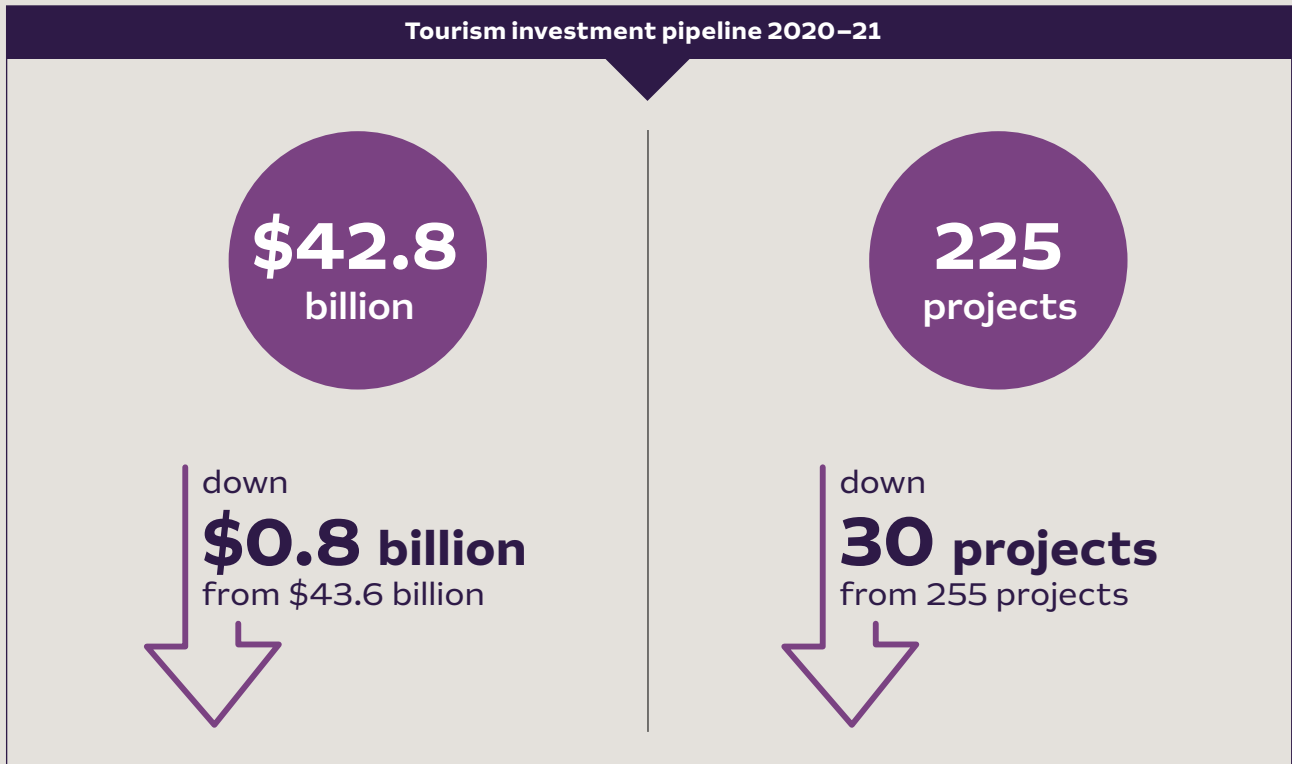
Projects captured in the pipeline cover 3 main tourism sectors:




- Aviation
- Arts, recreation, and business services
- Accommodation.

The investment pipeline includes stand-alone accommodation projects and excludes mixed-use developments. However, separate information on the value and volume of mixed-use projects with a tourism component is also provided in this report.



# The tourism investment pipeline



Aviation	Arts, recreation and business services	Accommodation
 <p><b>\$16.7 billion</b> 13 projects</p>	 <p><b>\$15.7 billion</b> 79 projects</p>	 <p><b>\$10.5 billion</b> 133 projects 20,100 rooms</p>
<p><b>Change from 2019–20:</b> down \$1.5 billion, down 5 projects</p>	<p><b>Change from 2019–20:</b> up \$1.4 billion, up 10 projects</p>	<p><b>Change from 2019–20:</b> down \$0.6 billion, down 35 projects, down 7,100 rooms</p>

## About the pipeline

The 2020-21 tourism investment pipeline consisted of 225 projects with a value of \$42.8 billion. The value of the pipeline fell by \$0.8 billion (1.8 per cent) compared with the 2019-20 pipeline of \$43.6 billion (255 projects).

## Investment overview by sector

Across the 3 tourism sectors, the pipeline was split by:

- aviation – 13 projects valued at \$16.7 billion
- arts, recreation and business services – 79 projects valued at \$15.7 billion
- accommodation – 133 projects valued at \$10.5 billion, with the potential to add 20,100 rooms to accommodation supply.

## Project phases

The pipeline includes 3 development stages:

- **proposed** – projects that have been announced but may not have precise information or formal plans publicly available

- **planning** – projects which are in the formal planning stage, such as appointing developers and architects or applying for council approval
- **under construction** – projects where the ground has been broken on the construction site.

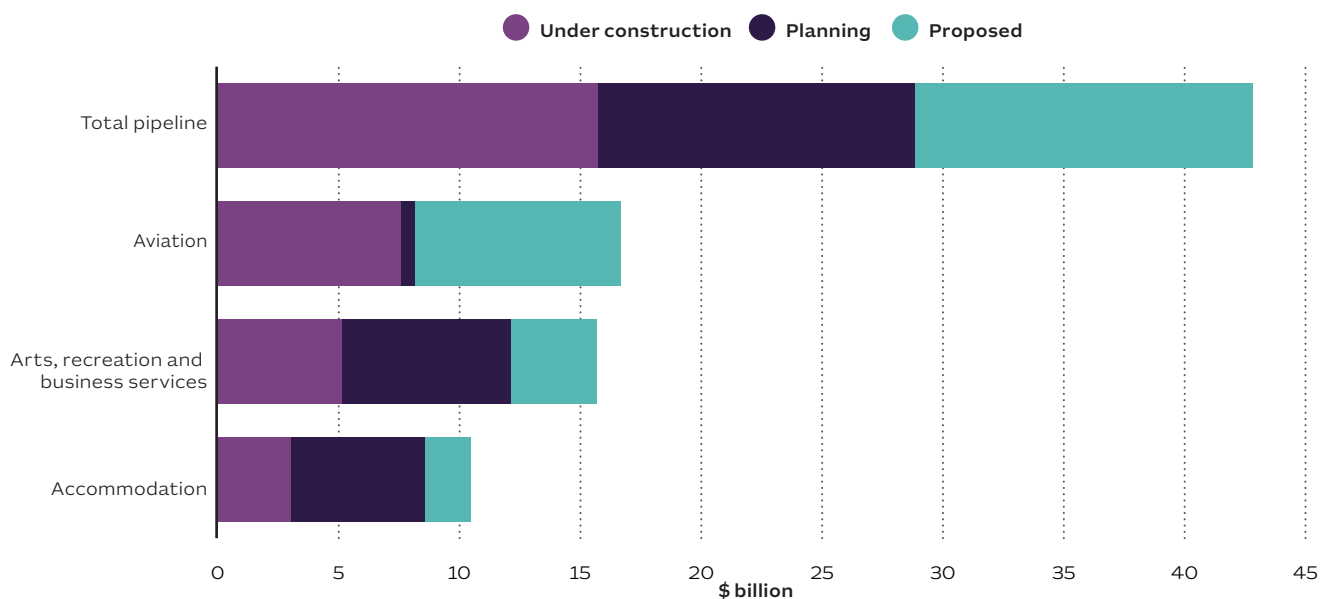
Completed projects and recently opened projects are removed from the pipeline. Similarly, projects that have been put on hold, deferred or are no longer going ahead are also deemed to have exited the pipeline in that year.

In 2020-21 there were 42 projects valued at \$4.7 billion that were **completed** and removed from the pipeline. On the other hand, there were 49 **new projects** valued at \$6.5 billion added to the pipeline.

The 2020-21 pipeline includes:

- 40 projects valued at \$14.0 billion in the **proposed** phase
- 108 projects valued at \$13.1 billion in the **planning** phase
- 77 projects valued at \$15.7 billion in the **under-construction** phase (of which, 28 projects moved into the construction phase in 2020-21).

Figure 1: Value of the tourism investment pipeline in Australia in 2020-21



Source: Tourism Research Australia

## Assessment

Conditions over most of the past two years have been much less conducive for investment than prior years. The ongoing pandemic has led to increased economic uncertainty, affected global investment appetite and initially reduced global investment capital flows. In addition, travel restrictions and limits to the number of people permitted on worksites may have slowed construction progress as well as the progress of projects through the planning stages (which may require site visits etc.). Workforces may have also been affected by illness.

Nevertheless, the value of tourism investment projects in the pipeline in 2020–21 remains substantial. A large number of projects entered the pipeline in the year, and many others made progress through the pipeline stages. As mentioned above, 42 tourism projects, worth \$4.7 billion, were completed in 2020–21. These projects continue to add to Australia's wealth of tourism assets.

There were, however, projects that were deferred due to uncertainty (and hence removed from the pipeline). In addition, several accommodation projects had their planned opening date pushed back. These delayed openings will likely coincide with the [forecast](#) recovery in domestic and international demand from 2022.

In contrast to the subdued overall investment climate, there was a marginal increase in tourism investment projects in the arts, recreation and business services sector. Some of these new projects are associated with the 2032 Brisbane Olympics.

## Mixed-use developments

The investment pipeline excludes mixed-use developments. These projects may combine short-term accommodation, residential, commercial and leisure spaces. They offer significant value to Australian tourism and contribute to the stock of hotel rooms. However, they are excluded from the pipeline due to the difficulty in attributing a value to the tourism-specific component of the project.

In 2020–21 there were 136 mixed-use developments valued at \$58.7 billion with the potential to add 28,000 rooms to accommodation supply. The mixed-use pipeline is very large: it has the potential to add more rooms than the stand-alone accommodation pipeline and the value is greater than the total tourism investment pipeline.

The pipeline of mixed-use projects remained very large in 2020–21, and the value of the mixed-use pipeline increased by \$0.8 billion compared with 2019–20. However, there were 12 fewer mixed-use projects and a decline of 1,900 rooms in the year. This large pipeline may indicate a sustained high level of confidence in diversified investments such as those that include the tourism sector as well as residential and commercial spaces.



Desert Mob 2007, Alice Springs Cultural Precinct  
Image courtesy of Tourism Australia



# State and territory breakdown of the pipeline

The tourism investment pipeline shows large variation in the type of investments across each state and territory. The tourism industry in each jurisdiction varies quite significantly, and the pipeline reflects this. For example, the Australian Capital Territory has a greater reliance on business travel, with a strong international student cohort. In contrast, Western Australia relies more on domestic intrastate travel with a wide area to cover.

## New South Wales

- The pipeline of tourism investment in New South Wales was the largest of all the states and territories. The NSW pipeline accounted for around one-third of all tourism investment, with 56 projects valued at \$13.7 billion.
- Investment in the aviation sector totalled \$5.7 billion.
- Investment in the arts, recreation and business services sector totalled \$4.1 billion.
- Investment in the stand-alone accommodation sector totalled \$4.0 billion.
- Capital city investment was \$13.0 billion (down from \$13.6 billion in 2019–20).
- Regional investment was \$0.8 billion (up from \$0.6 billion in 2019–20).

## Victoria

- There were also 56 projects in the tourism investment pipeline in Victoria, which were valued at \$12.6 billion.
- Investment in the aviation sector totalled \$8.5 billion, with a major contribution from the proposed Koo Wee Rup privately owned airport worth \$7 billion.
- Investment in the arts, recreation and business services sector totalled \$1.9 billion.
- Investment in the stand-alone accommodation sector totalled \$2.1 billion.

- Capital city investment was \$4.5 billion up from \$3.0 billion in the prior year.
- Regional investment was \$8.1 billion up from \$7.8 billion in the prior year.

## Queensland

- Queensland had 33 projects valued at \$6.7 billion.
- Most investment was in the arts, recreation and business services sector (\$5.0 billion). There was a substantial increase in the value of projects in this sector compared to 2019–20 of \$1.7 billion.
- Investment in the stand-alone accommodation sector totalled \$1.3 billion.
- Investment in the aviation sector totalled \$0.4 billion, after several projects in this sector were completed.
- Capital city investment was \$4.7 billion, largely unchanged from \$4.8 billion in 2019–20.
- Regional investment was \$2.0 billion, also similar to the prior year (\$2.1 billion).

## South Australia

- South Australia had 21 projects valued at \$3.3 billion.
- The majority of these investments were in arts, recreation and business services (\$2.1 billion) followed by accommodation (\$1.0 billion).
- Capital city investment was \$3.1 billion up from \$2.4 billion in 2019–20.
- Regional investment was \$160 million, around half that of the prior year.

## Western Australia

- Western Australia had 20 projects valued at \$2.5 billion.
- The majority of these investments were in aviation (\$1.6 billion), largely driven by construction and upgrades at Perth Airport.
- Capital city investment was \$2.3 billion, down from \$4.4 billion in 2019–20.
- Regional investment was \$260 million, double that of the prior year.

## Tasmania

- Tasmania had 22 projects valued at \$1.5 billion.
- These investments were split across the arts, recreation and business services (\$0.9 billion) and accommodation (\$0.6 billion) sectors.
- Capital city investment was \$0.9 billion down from \$1.3 billion in 2019–20.
- Regional investment was \$0.6 billion down from \$0.9 billion in the prior year.

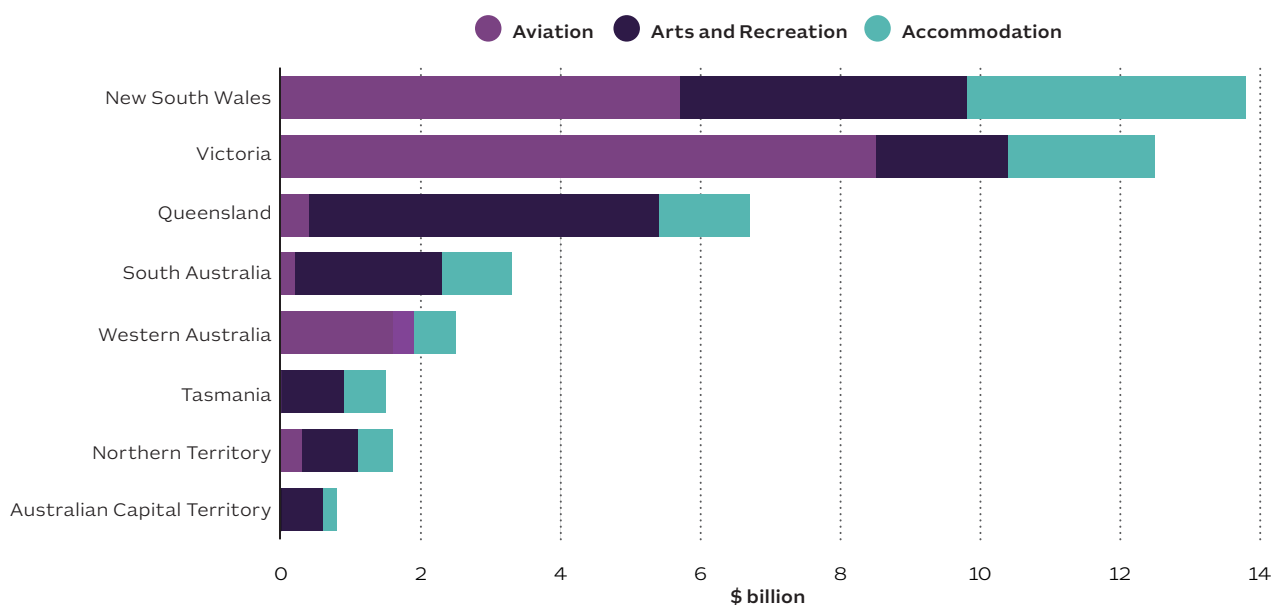
## Northern Territory

- The Northern Territory had 11 projects, valued at \$1.7 billion, in the pipeline. This was a significant increase from \$0.6 billion in 2019–20.
- This included investments in the arts, recreation and business services sector (\$0.8 billion), accommodation (\$0.5 billion), and aviation (\$0.3 billion).
- Capital city investment was \$0.4 billion, more than double the previous year.
- Regional investment was \$0.9 billion, more than double the value in 2019–20.

## Australian Capital Territory

- The Australian Capital Territory had 6 projects valued at \$0.8 billion.
- The majority of these investments were in arts, recreation and business services (\$0.6 billion). This included the redevelopment of the Australian War Memorial (\$498 million).

Figure 2: Tourism investment pipeline by state and sector, 2020–21




Source: Tourism Research Australia



Image courtesy of Tourism Australia

# Aviation results

Total	Capital cities	Regional
 <p>\$16.7 billion 13 projects</p>	 <p>\$9.2 billion 7 projects</p>	 <p>\$7.5 billion 6 projects</p>
<p><b>Change from 2019–20:</b> down \$1.5 billion, down 5 projects</p>	<p><b>Change from 2019–20:</b> down \$1.1 billion, down 2 projects</p>	<p><b>Change from 2019–20:</b> down \$0.4 billion, down 3 projects</p>

Aviation remains a vital component for growing Australia’s tourism industry. This is because of Australia’s size, distance between regions of interest, and globally remote geographical location. Projects in this sector cover airport construction and upgrades to runways, terminals and infrastructure. Purchases of aircraft are not included.

In 2020–21, there were 13 aviation projects worth \$16.7 billion. This is a decline of \$1.5 billion and 5 projects compared with the 2019–20 pipeline. The decline in the pipeline reflects the completion of 6 aviation projects (most of which were upgrades to airports in Queensland). There was 1 new project added to the pipeline.

**Major projects in this sector include:**

- The new Western Sydney International Airport (Badgerys Creek) – \$5.3 billion (under construction)
- The proposed Koo Wee Rup Airport in Melbourne’s southeast – \$7 billion
- A proposed new runway at Melbourne Airport – \$1.5 billion
- Upgrades at Perth Airport – \$1.0 billion (under construction).

## Breakdown by location

In 2020–21, in the aviation sector, there were 7 projects worth \$9.2 billion located in capital cities. There were a further 6 projects worth \$7.5 billion located in regional areas. The proposed Koo Wee Rup Airport in Melbourne’s southeast (\$7 billion) accounts for the vast majority of the regional pipeline.

Investment in aviation is generally more geographically concentrated than the other pipelines, reflecting the location of Australia’s largest airports. In 2020-21 there were:

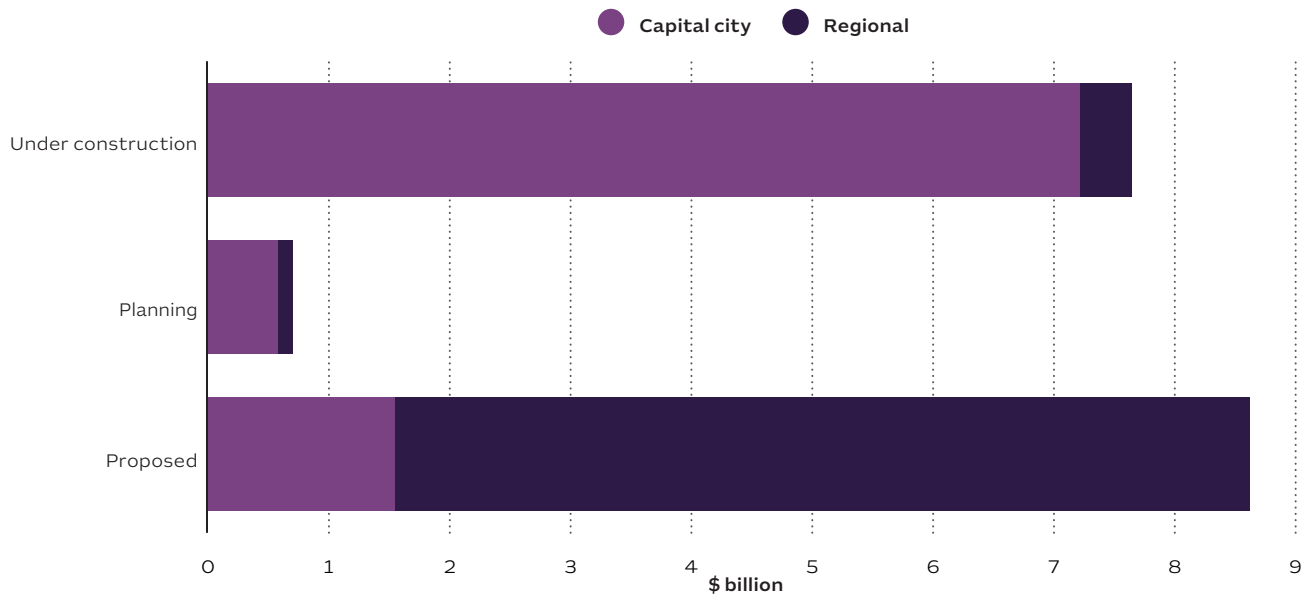
- 3 aviation projects in New South Wales (\$5.7 billion)
- 2 projects in Victoria (\$8.5 billion)
- 3 projects in Western Australia (\$1.6 billion)
- 5 projects worth (\$0.9 billion) across Queensland (2 projects), South Australia (1 project), and the Northern Territory (2 projects).

## Breakdown by project phase

The majority of projects (8 projects worth \$7.6 billion) in the aviation pipeline were under construction in 2020-21. These projects were all also under construction in 2019-20.

There were 2 projects (\$0.6 billion) in the planning stage and 3 projects (\$8.5 billion) in the proposed stage.

Figure 3 – Aviation pipeline by project phase, 2020-21



Source: Tourism Research Australia





Image courtesy of Adelaide Airport



Image courtesy of Tourism Australia

# Arts, recreation and business services results

Total	Capital cities	Regional
 <p>\$15.7 billion 79 projects</p>	 <p>\$13.0 billion 55 projects</p>	 <p>\$2.7 billion 24 projects</p>
<p><b>Change from 2019–20:</b></p> <p>up \$1.4 billion, up 10 projects</p>	<p><b>Change from 2019–20:</b></p> <p>up \$0.2 billion, up 6 projects</p>	<p><b>Change from 2019–20:</b></p> <p>up \$1.2 billion, up 4 projects</p>

## Summary

Arts, recreation and business services are a key driver of visitor demand. They:

- are the services and attractions that continue to enable and enhance the visitor experience,
- make a city, town or region a strong tourism drawcard.

With competition increasing they will remain a key part of the tourism landscape.

In 2020–21 there were 79 arts, recreation and business services projects in the pipeline valued at \$15.7 billion. This was an increase on the number and value of projects in the pipeline in the previous year. The arts, recreation and business services sector recorded a growing pipeline in 2020–21. In contrast, the aviation and stand-alone accommodation pipelines declined both in number and total value of projects.

Some of the most prominent projects in the arts, recreation and business services pipeline included the:

- New Brisbane Live entertainment precinct – \$2.0 billion
- Redevelopment of the Brisbane Cricket Ground (the Gabba) – \$1.0 billion

- Redevelopment of Adelaide Festival Plaza (under construction) – \$1.0 billion
- New Powerhouse Museum in Parramatta – \$0.8 billion
- Redevelopment of the Sydney Football Stadium (under construction) – \$0.7 billion
- New indoor stadium in Adelaide – \$0.7 billion.

## Breakdown by project phase

### New projects

There were 27 new projects added to the arts, recreation and business services pipeline in 2020–21. Together, these projects added \$4.7 billion to the pipeline. There were:

- 5 new projects added to the pipeline in Queensland worth \$1.3 billion
- 6 new projects in New South Wales worth \$0.9 billion
- 7 new projects in Victoria worth \$0.7 billion
- 3 new projects in the Northern Territory worth \$0.3 billion
- 2 projects in each of South Australia (\$0.9 billion), Tasmania (\$0.5 billion) and Western Australia (\$150 million).

### Under construction

There were 29 projects under construction in 2020–21, with a value of \$5.1 billion. Of these, 11 projects entered the construction phase in 2020–21. This included 6 projects that were in the planning phase the previous year and 5 new additions to the pipeline.

In 2020–21 more projects moved into construction compared with the previous year. The number of projects that progressed to construction in 2020–21 was the same as the pre-pandemic year 2018–19, when 11 projects similarly reached the construction phase.

### Planning

There were 31 projects worth \$7.0 billion in the planning phase, including several expected to commence construction in the next year.

Of these, there were:

- 9 projects in Queensland worth \$3.8 billion
- 10 projects in Victoria worth \$1.1 billion
- 3 projects in New South Wales worth \$1.0 billion
- 9 projects across Tasmania (4 projects), the Australian Capital Territory (2 projects), Northern Territory (2 projects), and South Australia (1 project).

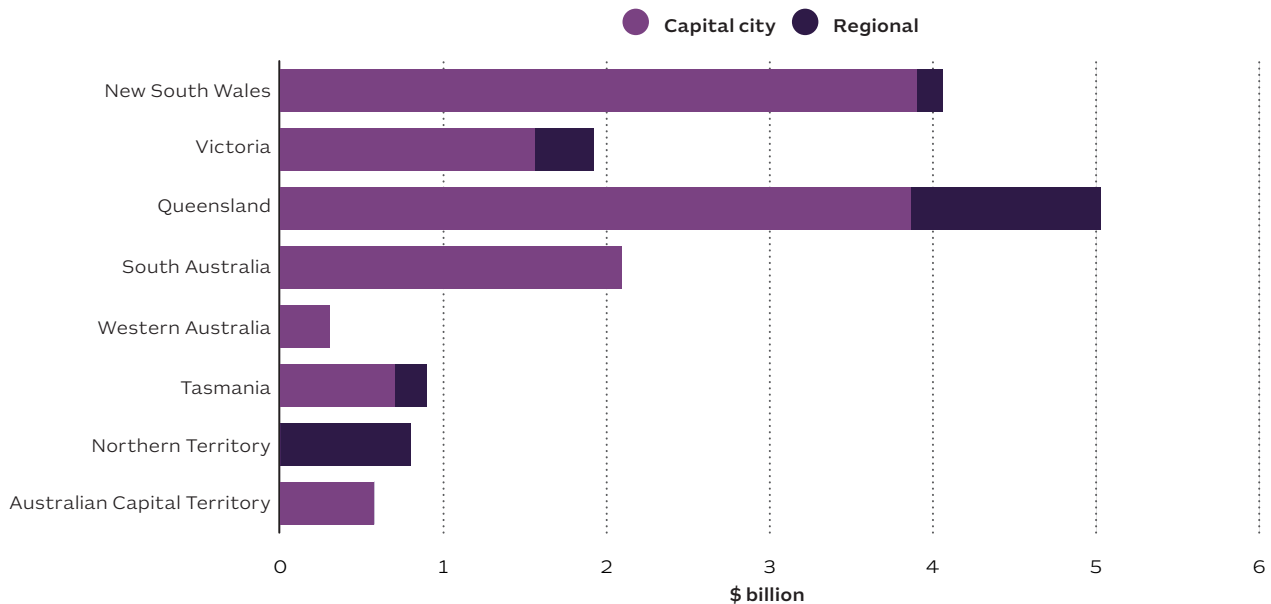
### Proposed

There were 19 projects worth \$3.6 billion in the proposed phase. The majority of these (12 projects) were newly added to the pipeline in 2020–21.

### Completed

In 2020–21 there were 6 projects completed (and removed from the pipeline), worth \$0.6 billion.

Figure 4 – Arts, recreation and business services pipeline by location, 2020–21



Source: Tourism Research Australia



## Breakdown by investment area

By area of investment, there were:

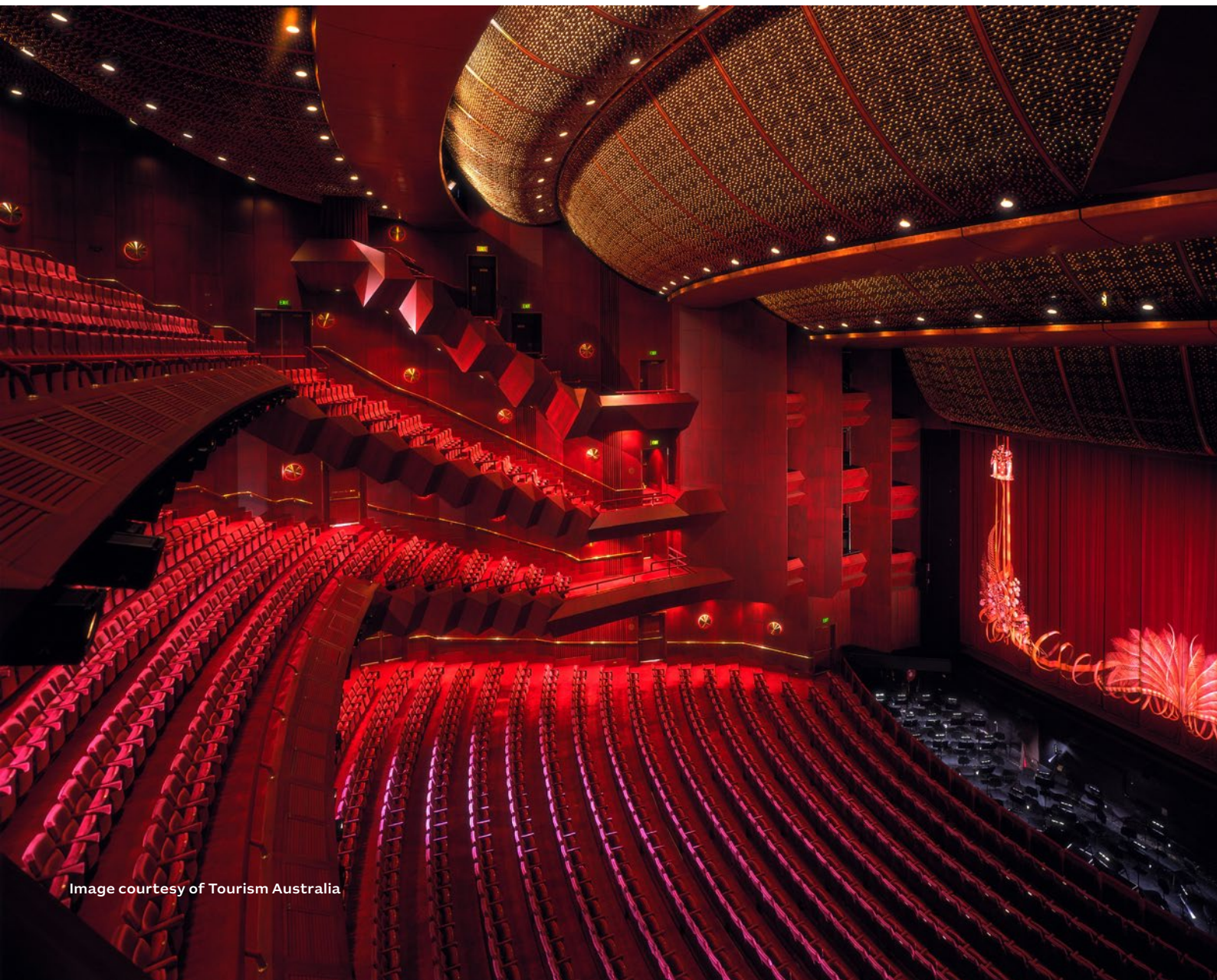
- 25 sports-related projects valued at \$5.2 billion
- 25 arts/cultural/museum projects valued at \$4.5 billion
- 5 convention/exhibition/showground/plaza projects worth \$3.5 billion
- 24 attractions/aquatic recreation/zoos projects worth \$2.5 billion.

## Breakdown by location

In 2020–21, in the arts, recreation and business services sector, there were 55 projects worth \$13.0 billion located in capital cities. There were a further 24 projects worth \$2.7 billion located in regional areas.




The share of the pipeline value occurring in regional Australia increased in 2020–21 compared with the previous year. There were 7 new projects added to the regional pipeline in 2020–21 worth \$0.7 billion; these occurred in the Northern Territory, Queensland and New South Wales. The 21 investments in arts, recreation and business services were located in regional areas in:

- Queensland – 9 projects worth \$1.2 billion
- Northern Territory – 5 projects worth \$0.5 billion
- Victoria – 3 projects worth \$0.4 billion
- Tasmania – 5 projects worth \$0.2 billion
- New South Wales – 2 projects worth \$160 million





# Accommodation results (stand-alone)

Total	Capital cities	Regional
 <p>\$10.5 billion 133 projects 20,100 rooms</p>	 <p>\$7.5 billion 84 projects 14,800 rooms</p>	 <p>\$2.9 billion 49 projects 5,300 rooms</p>
<p><b>Change from 2019–20:</b></p> <p>down \$0.6 billion, down 35 projects, down 7,000 rooms</p>	<p><b>Change from 2019–20:</b></p> <p>down \$0.8 billion, down 30 projects, down 5,900 rooms</p>	<p><b>Change from 2019–20:</b></p> <p>up \$0.1 billion, down 5 projects, down 1,100 rooms</p>

## Summary

Accommodation remains a key requirement for tourism. The changing behaviour of visitors will continue to support demand for diverse accommodation options. In recent years there has been a noticeable shift in the pipeline towards environmentally friendly and boutique accommodation investments. In response to greater visitor demand for boutique and tailored accommodation options, the average number of rooms per hotel reduced slightly and the average value of new developments fell over the past few years.

In 2020–21 there were 133 stand-alone accommodation projects in the pipeline valued at \$10.5 billion. This was a decrease in the number and value of projects in the pipeline compared with the previous year.

The 2019–20 pipeline included 168 standalone accommodation projects. These were valued at \$11.1 billion, with the potential to contribute 27,200 rooms into the tourism accommodation

supply. This was 16 more projects than the 2018–19 pipeline. However, there was no change in the total value.

## Breakdown by project phase

### New projects

There were 21 new accommodation projects added to the 2020–21 pipeline. This was fewer than the 32 new accommodation projects added in 2019–20 and less than half of the number of new projects added in 2018–19.

The new projects together were valued at \$1.8 billion, with the potential to add 1,800 rooms.<sup>1</sup> The value of new projects in 2020–21 was larger than the value of the new projects added in the prior year, which was \$1.3 billion.

Of the new projects in 2020–21, 13 were located in regional Australia (worth \$0.6 billion), and 8 were located in capital cities (worth \$1.2 billion).

1. The number of rooms is not always available for projects, particularly newly announced projects. Consequently, the estimated number of rooms reported here is likely to be an underestimation. Of the 21 new projects, there were no room numbers available for 6 of the projects at the time the Tourism Investment Monitor 2020–21 was finalised.

### Under construction

There were 40 projects under construction in 2020–21. These were valued at \$3.0 billion, with the potential to add 5,600 rooms.

### Planning

Most stand-alone accommodation projects in the 2020–21 pipeline were in the planning phase. There was a total of 75 projects in this phase, valued at \$5.5 billion, with the potential to add 11,900 rooms.

### Proposed

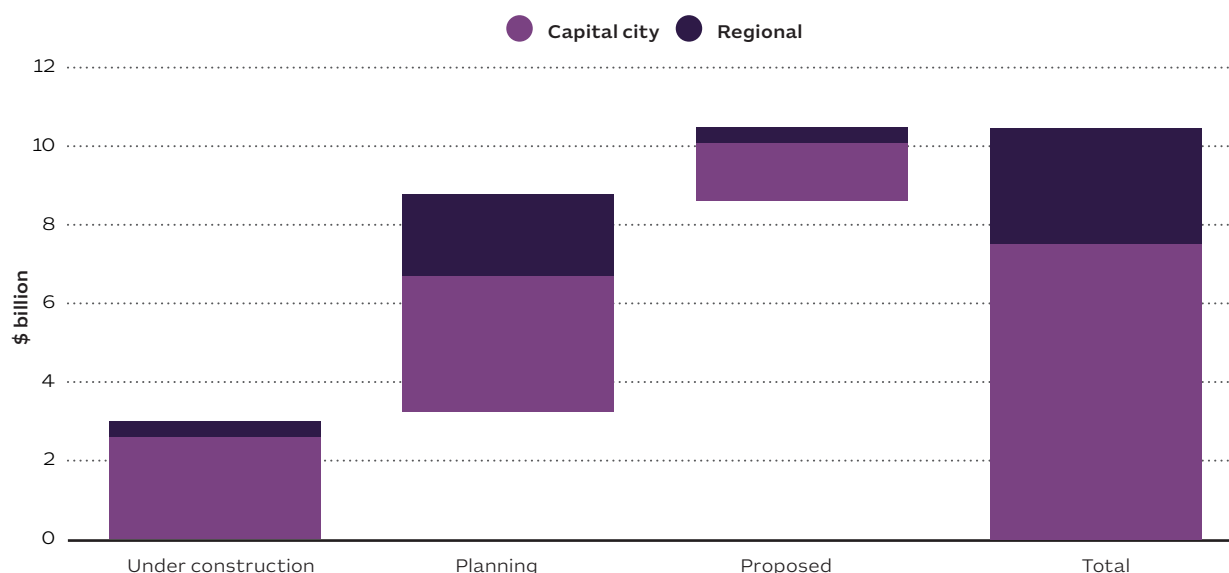
There were 18 proposed accommodation projects in 2020–21, valued at \$1.9 billion, with the potential to add 2,600 rooms.

### Completed

There were 28 accommodation projects completed in 2020–21, with a value of \$1.8 billion. These projects added 4,600 rooms to Australia’s accommodation supply.

The number of accommodation projects completed in 2020–21 increased markedly from 19 in the prior year. The number of new hotel openings returned to be much closer to the number of completions achieved in pre-pandemic years. In the 2018–19 tourism investment pipeline there were 32 new hotel openings reported.

**Figure 5 – Stand-alone accommodation pipeline by project phase, 2020–21**



Source: Tourism Research Australia

### Breakdown by project locations

A majority of projects were located in capital cities. In 2020–21 there were 84 projects, with a total value of \$7.5 billion, in the capital cities (including the Gold Coast). The highest value investments were in:

- Sydney – \$3.5 billion across 28 projects
- Melbourne – \$1.4 billion across 26 projects
- Adelaide – \$0.9 billion across 11 projects.

By comparison, there were 49 projects in regional locations valued at \$2.9 billion and mostly distributed across:

- Queensland – \$0.8 billion across 9 projects
- Victoria – \$0.7 billion across 12 projects

- New South Wales – \$0.5 billion across 6 projects
- Tasmania – \$0.4 billion across 11 projects.




There was an increase in the regional share of the accommodation pipeline in 2020–21. In 2020–21 regional Australia accounted for:

- 37% of number of stand-alone accommodation projects (compared with 32% in 2019–20)
- 28% of the value of accommodation projects (up from 25% in the previous year), and
- 26% of the potential addition to room supply (up from 23% in the previous year).

Compared with accommodation projects located in capital cities, regional-based projects are, on average, around one-third smaller in terms of project cost and room numbers.



# Mixed-use accommodation results

Total	Capital cities	Regional
 <p>\$58.7 billion 136 projects 28,000 rooms</p>	 <p>\$48.0 billion 107 projects 22,300 rooms</p>	 <p>\$10.6 billion 29 projects 5,700 rooms</p>
<p><b>Change from 2019–20:</b></p> <p>up \$0.8 billion, down 12 projects, down 1,700 rooms</p>	<p><b>Change from 2019–20:</b></p> <p>up \$1.9 billion, down 4 projects, down 500 rooms</p>	<p><b>Change from 2019–20:</b></p> <p>down \$1.1 billion, down 8 projects, down 1,200 rooms</p>

## Summary

Mixed-use developments have been increasing in popularity in recent years. They offer developers an option to diversify their investment. Each mixed-use development in this section of the report contributes to building capacity in the visitor economy. For a tourism development to be classified as mixed-use it needs to have both:

- a hotel component
- another aspect which can include residential, commercial or leisure space which is not specifically associated with tourism.

In 2020–21 there were 136 mixed-use projects valued at \$58.7 billion, with the potential to add 28,000 rooms. This is an increase in the value of the mixed-use pipeline of \$0.8 billion compared with 2019–20.

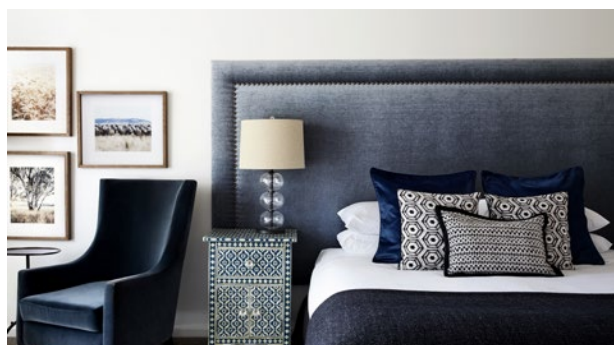


Image courtesy of Tourism Australia

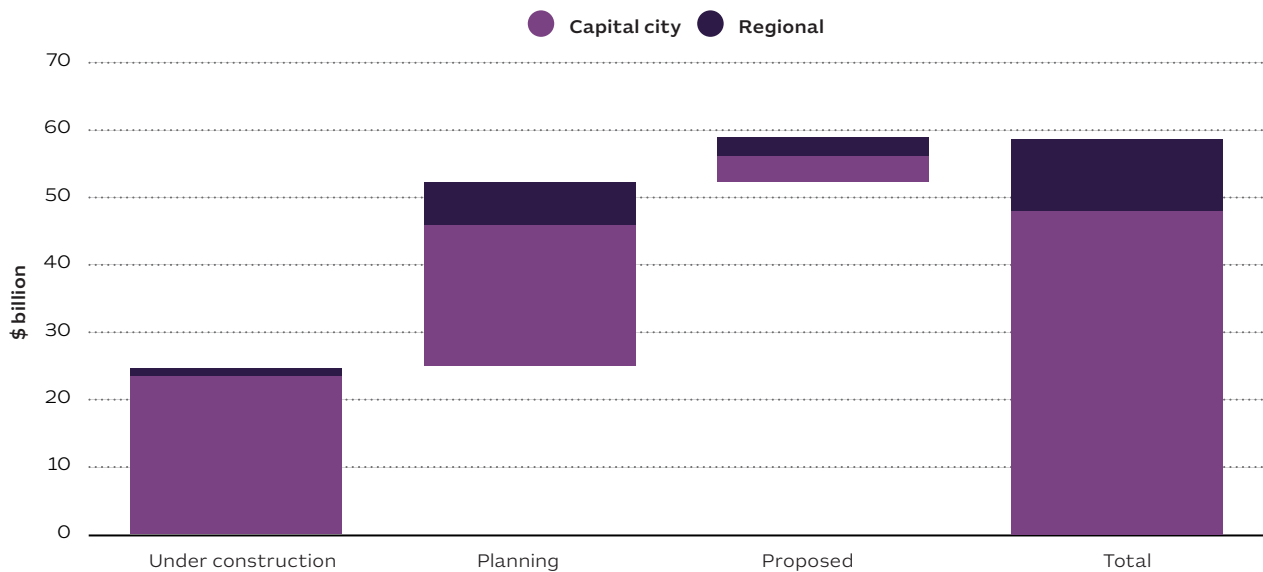
## Breakdown by project phase

In 2020–21 there were:

- 47 mixed-use projects **under construction**, valued at \$24.7 billion, adding 10,500 rooms. Of these, 16 projects **progressed** to the construction phase in 2020–21.
- 73 projects in the **planning** phase, valued at \$27.3 billion, with the potential to add 14,500 rooms
- A further 16 **proposed** projects, valued at \$6.7 billion, adding 3,000 rooms
- 11 **new projects** added to the pipeline, valued at \$4.7 billion, adding 1,500 rooms.

There were also 18 projects completed in 2020–21. These projects were valued at \$7.6 billion and introduced 3,100 rooms to Australia's accommodation room supply. There were more projects completed in 2020–21 than in the prior year; in 2019–20 there were 15 mixed-use project completions valued at \$1.8 billion, that added 2,300 rooms to accommodation supply.

**Figure 6 – Mixed-use pipeline in Australia in 2020–21**



Source: Tourism Research Australia

### Breakdown by location

Mixed-use developments have historically been more popular in capital city locations. Three-quarters of the projects in 2020–21 were located in capital cities, with Melbourne alone having 38 projects valued at \$17.6 billion. Some key mixed-use developments in capital cities included:

- Queen’s Wharf Brisbane – \$3.6 billion and 1,000 rooms (under construction)
- Hilton Melbourne Square – \$2.8 billion and 621 rooms (under construction)
- Southbank by Beulah Hotel – “Green Spine” in Melbourne – \$2.0 billion and 322 rooms

In 2020–21 there were also 29 regional developments valued at over \$10.6 billion with the capacity to add 5,700 rooms. Almost half of the regional developments were located in Queensland (14 projects worth \$7.2 billion). Some key mixed-use developments in regional Australia include:

- Silkari Resort in Avondale, New South Wales – \$1.0 billion and 290 rooms
- Hummock Hill, Central Queensland – \$1.2 billion
- Geelong East Shore Development – \$1.2 billion
- QT Newcastle \$0.7 billion.



Image courtesy of Tourism Australia

# Methodology

## Project thresholds

The primary threshold for projects is \$20 million or more. The project values and pipeline progression are as at year ending June 2021.

Note that:

- This is not an exhaustive list of current or potential development projects and does not account for all tourism investments. It includes all known major investments that will impact on supply.
- The pipeline excludes mixed-use developments, unless stated otherwise. This is due to the difficulties in apportioning the value of these projects to the tourism sector.
- Some accommodation projects included in the accommodation investment pipeline may be part of a mixed-use development. Projects are categorised as either standalone or mixed-use accommodation based on market intelligence and key data sources available at the time.

## Data sources

Three data sources are used to build the tourism investment pipeline database that underpins this report. These are:

- Deloitte Access Economics' (DAE) *Investment Monitor*
- STR Global Asia Pacific's *Pipeline Database*,
- the investment authorities within state governments.

DAE's *Investment Monitor* details the total investment chain from pre-approval through to completion. It covers many industries (including accommodation) in five project phases:

- possible: projects that have been announced, but no early decision has been made on whether to proceed
- under consideration: a decision whether to proceed is expected in the near future
- committed: projects where a decision to proceed has been announced but construction has not yet started

- under construction: where work has started on the project
- completed: project has been completed.

Since 2021, DAE's Investment Monitor only lists individual projects worth \$50 million or more and excludes land costs. It does not include the number of rooms to be built in specific investments.

STR Global Asia Pacific's Pipeline Database provides a summary of the number of hotel and resort pipeline projects, and recently opened hotels. It also provides the number of existing hotels to give a picture of current and future supply within Australia. The database details the investment pipeline chain in four project stages:

- unconfirmed: potential projects that remain unconfirmed at this time
- planning: confirmed, under contract projects where construction will begin in more than 12 months
- final planning: confirmed, under contract projects where construction should begin within the next 12 months
- in construction: vertical construction on the physical building has begun, not including construction on any sub-grade structures such as parking garages, underground supports/footers and other types of sub-grade construction
- recently opened: project opened within the last 12 months

STR Global does not supply information on the value of all projects but does include the number of rooms to be built. TRA sources project values from industry and media where necessary.

Input from state government investment authorities has provided additional insight for the tourism investment pipeline since 2016–17. This provides an additional layer of intelligence to compile a more comprehensive pipeline, with a focus on accommodation projects.



TRA acknowledges the following organisations for their help:

- Destination NSW
- Department of Jobs, Precincts and Regions, Victoria
- Department of Tourism, Innovation and Sport, Queensland
- Tourism and Events Queensland
- South Australian Tourism Commission
- Tourism Western Australia
- Office of the Coordinator-General, Tasmania
- Tourism NT, Northern Territory
- Department of the Chief Minister and Cabinet, Northern Territory
- VisitCanberra, Australian Capital Territory

## Alignment of data sources

Where projects in TRA's pipeline for the Tourism Investment Monitor have been sourced from the DAE or STR Global databases, they are categorised into project phases in the following way:

- proposed: includes projects identified as 'possible' (DAE), 'unconfirmed' (STR Global)
- planning: includes projects identified as 'under consideration' (DAE), 'in consideration' (STR Global), 'planning' (STR Global), 'final planning' (STR Global), 'committed' (DAE)
- under construction: includes projects identified as 'under construction' (DAE), 'in construction' (STR Global)
- recently opened: includes projects identified as 'completed' (DAE), 'recently opened' (STR Global).



# Glossary

## Accommodation

Buildings primarily providing short-term or temporary accommodation on a commercial basis, including:

- self-contained, short-term apartments, for example serviced apartments
- hotels that mainly provide accommodation, motels and guest houses, boarding houses and cabins
- other short-term accommodation including migrant hostels, youth hostels and lodges.

## Arts, recreation and business services

The arts, recreation and business services sector includes the following entities:

- ‘heritage activities’ such as museum, parks and garden operations
- ‘creative and performing arts activities’ such as performing arts operations, creative artists, musicians, writers and performers, and performing art venue operations
- ‘sports and recreation activities’ such as
  - health and fitness centre and gymnasium operations
  - sports and physical recreation clubs and sports professionals
  - sports and physical recreation venue, grounds and facilities operations
  - sports and physical recreation administrative activities
  - horse and dog racing administration and track operation
  - other horse and dog racing activities
  - amusement park and centre operations
  - amusement and other recreational activities not elsewhere classified
- ‘gambling activities’ such as casino operation, lottery operation and other gaming activities
- ‘business services’ such as facilities to host conferences, conventions, or other business services.

## Aviation

The aviation sector refers to the infrastructure required to support national and international passenger aircraft movements between domestic and international airports.

## Deferred

Deferred projects are those that have exited the pipeline due to the investor placing the project on hold. These projects may re-enter the pipeline at a later stage if the investor chooses to proceed with the project.

## Planning

Includes the value of projects that have been submitted for approval. This includes:

- projects already under consideration
- projects with approval that have not yet commenced works
- other projects that have plans submitted to the local council or appropriate body.

## Proposed

Projects that are still possibilities or proposals at this stage. This includes projects that have not yet submitted council plans or have a project under council consideration.

## Regional areas

The areas of a state or territory excluding its capital city tourism region and excluding the Gold Coast tourism region.

## Rooms

Rooms available for accommodating short-term paying guests at each hotel and resort, motel, guest house, and serviced apartment during the survey period. Units, apartments and suites are treated as rooms for these types of establishments.

## Under construction

Projects that have commenced building. A project will remain in this phase until its official opening.





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