

Monday, 30 May 2022

GMs gather on the Gold Coast for Market update

More than 100 industry leaders, including General Managers and department heads from the nation's leading hotels, gathered at the Gold Coast last week for the South East Queensland Hotel Market and Economic Update.

TAA CEO Michael Johnson said the event, hosted by the Accommodation Association in conjunction with TAA and Queensland Hotels Association, was a chance to reflect on the huge impact COVID 19 had on the industry and to track the road to recovery

"The Economic Outlook from Rob Hoffman from BDO was very insightful including how the current inflation rate of 5.1% and the increase in mortgage rates will have a detrimental effect on consumer spending," he said.

"Data from Paul Hammond from STR showed how resilient the Gold Coast has been throughout the last two years with the initial support of the local Brisbane market and then interstate markets after borders reopened across the country.

"Current data shows the Gold Coast outperforming the same 28 days in 2019 by 47% in revenue per available room."

Johnson said the highlight was an industry panel with first-hand accounts of the highs and lows during the last two years.

"It was great to hear accounts of the emotional days of standing down staff, the introduction of JobKeeper and finally seeing the road to recovery well and truly in sight."

The progress of the amalgamation was also discussed following the second meeting of the national boards of TAA and AA held the previous day.

AA CEO Richard Munro said the merger is on track and it was great to see the strength of AHA/TAA and AA coming together.

"We have effective pre-election commitments coming from the Labor Government in support of the AA's Hub for training and education needs and a real feeling of optimism for our sector.

"The theme at the hosted event in the Marquee at The Star was clear, that the accommodation industry was hit hard, is bouncing back and is a fun industry to work in."

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