

MEDIA RELEASE

Scrapping ABS Survey of Tourist Accommodation will be major set-back for hotel investment - TAA

6 June 2014: The announcement by the Australian Bureau of Statistics that they would be scrapping the Survey of Tourist Accommodation will be a major set-back for the hospitality sector, says Tourism Accommodation Australia (TAA), Managing Director, Rodger Powell.

The ABS announced the cessation of the Survey as a result of cuts to their funding, which they estimate as \$50 million over the next three years.

Mr Powell said that effective intelligence on a national basis was crucial if the industry was to properly plan for future development and meet the needs of the economy.

“Investments in developing hotels and other tourism accommodation generally involve significant amounts of money, and if we are to continue attracting foreign investment into hotel and tourism infrastructure development in Australia, we require the most up to date and thorough statistics,” said Mr Powell.

“We will be calling on the ABS and the Government to reassess this decision, as the value of this Survey far outweighs the cost of producing it.”

Eureka Funds Management’s Nigel Greenway said that the decision sent the worst possible signals to the investment community.

“This would be very counter-productive for economic growth,” he said. “Having statistics of this quality and reliability has been crucial in attracting investors and potential investors to recognise the hotel sector as a legitimate property asset class, and as a result we have seen a vast increase in investment in the sector over the past three years. This will be very deleterious for the industry.”

Tourism Accommodation Australia (TAA) represents the interests of the 24 Australian Accommodation Chains and some 1000 individual members in the Hotel, Serviced Apartment, Integrated Resort, Motel and Vacation Ownership sectors. Servicing owners, operators, managers, franchises and other industry stakeholders, TAA is a division of the Australian Hotels Association, a federally registered organisation of employers representing hotels since 1836.

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