

MEDIA RELEASE

11 December 2012

Accommodation sector welcomes Sydney convention centre announcement

Today's announcement by the NSW Premier approving the 'Destination Sydney' consortium as the developer of Sydney's new convention facility has been welcomed by Australia's accommodation industry.

"This project is excellent news for the accommodation industry and delivers on two critical areas of need, world-class infrastructure and new additions to accommodation room supply", said Tourism Accommodation Australia (TAA) Managing Director Rodger Powell.

The development will feature Australia's largest convention and exhibition space and up to 900 hotel rooms, which TAA says are needed to remain competitive with other international visitor destinations.

"In April this year TAA commissioned research by AEC Group that found up to 5,000 additional accommodation rooms are needed in the Sydney CBD by 2020 to meet increasing demand. The report also identified a need for more supporting infrastructure. This development will help to address both these needs.

"The NSW Government is to be congratulated on securing the interest and involvement of the Destination Sydney consortium. Lend Lease, venue managers AEG Ogden and the Spotless Group have global reputations for first-class services.

"It is especially exciting to see HostPlus Superannuation investing in this nationally significant hospitality and tourism infrastructure project. The members of HostPlus will be delighted to see their funds invested in such a reputable project and it is terrific to see HostPlus so strongly supporting the industry that employs its members.

"Sydney remains the tourism gateway to Australia and the development of a world class integrated convention and entertainment facility would provide significant benefit to hotels both in Sydney and across Australia."

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