

MEDIA RELEASE

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REGIONAL AUSTRALIA TO BENEFIT FROM REFORMED BUSINESS EVENTS PROGRAM

Tourism Accommodation Australia (TAA) has applauded changes to the Federal Government's Business Events Bid Fund Program, managed by Tourism Australia, which makes it easier for regional destinations to access the \$12 million program and secure international business events.

TAA National CEO Michael Johnson said international business events were key to gaining global exposure and help attract new corporate visitors to Australia, so reforms that make Australia's regional destinations more competitive were welcome.

"Amending the eligibility criteria of the Business Events Bid Fund Program will provide regional towns with valuable assistance at a critical juncture in the bidding process," Mr Johnson said.

"Securing international business events is increasingly competitive. Given that we know that regional destinations receive a significant economic boost when hosting these events, it is important that this support will make Australian towns even more competitive when engaging in the bidding process.

"The Business Events Bid Fund Program has already proven to be successful and is delivering a significant return on investment on behalf of taxpayers, so we applaud the Morrison Government's efforts to make the program even more effective.

"More corporate visitors coming to Australia for major events delivers direct benefits to Australia's hotels, restaurants, pubs and taverns. These benefits are amplified in regional towns and so we look forward to the program being used to good effect in regional Australia."

Key changes to the Business Events Bid Fund Program include:

- Lowering the number of international delegates confirmed for Association events from 500 currently to 400
- Lowering the number of international delegates confirmed for Incentive events of a minimum value of \$3 million from 1,000 currently to 700
- Lowering the level of matched funds required from applicants from \$100,000 currently to \$50,000
- Extending applications for event travel up to 30 December 2024

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