

Victoria's Tourism Investment Monitor

2023-24 results from Tourism Research Australia



\$16.0 BILLION

value of projects \$20m+ in 2023-24



25% of Australia's total pipeline \$



48 PROJECTS

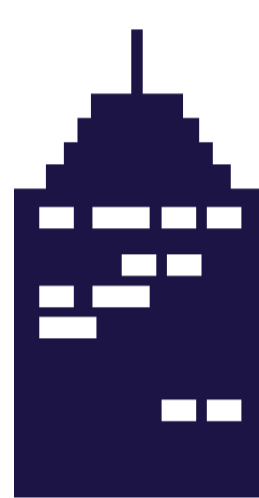


4,000[^] ROOMS estimated new

42%

percentage of \$ value of total VIC projects

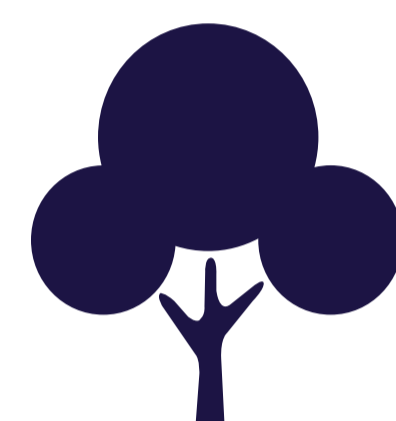
Melbourne projects



58%

percentage of \$ value of total VIC projects

Regional projects



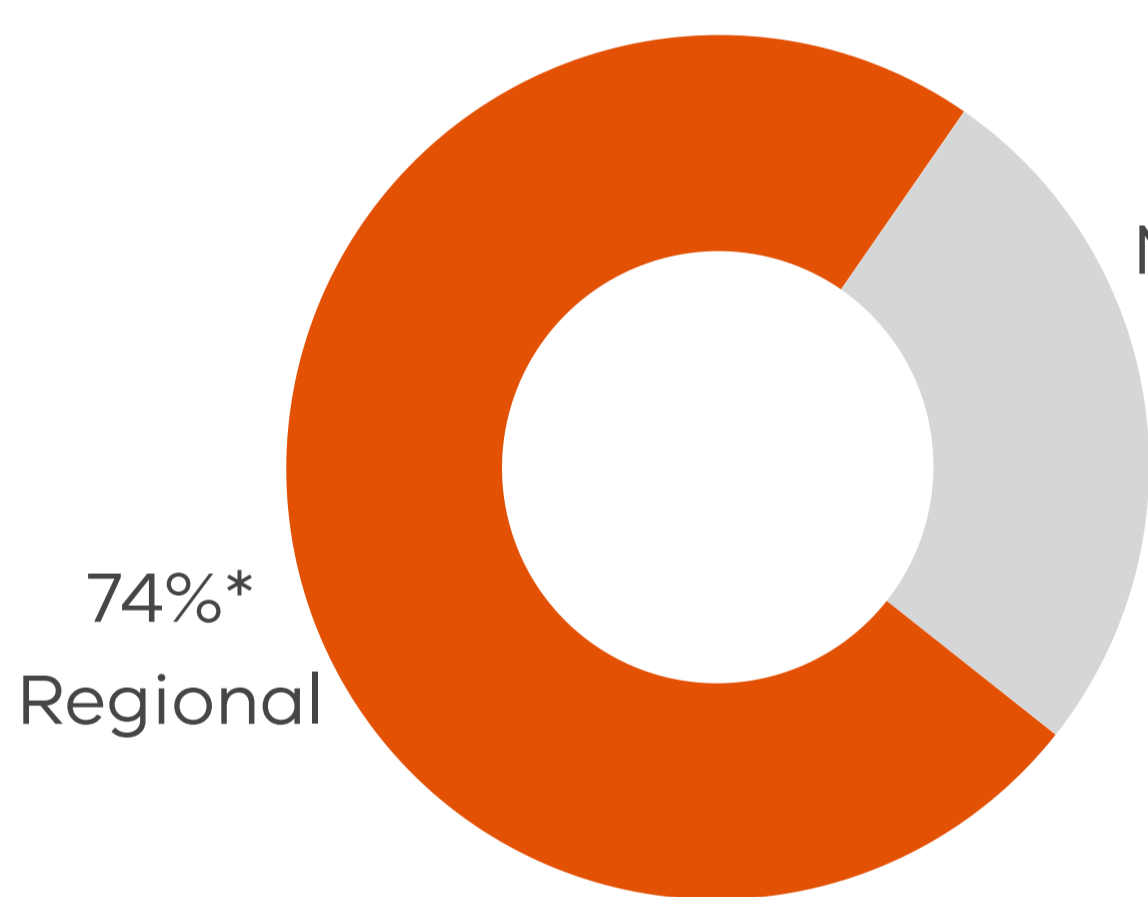
Aviation



Arts, Recreation & Business Services



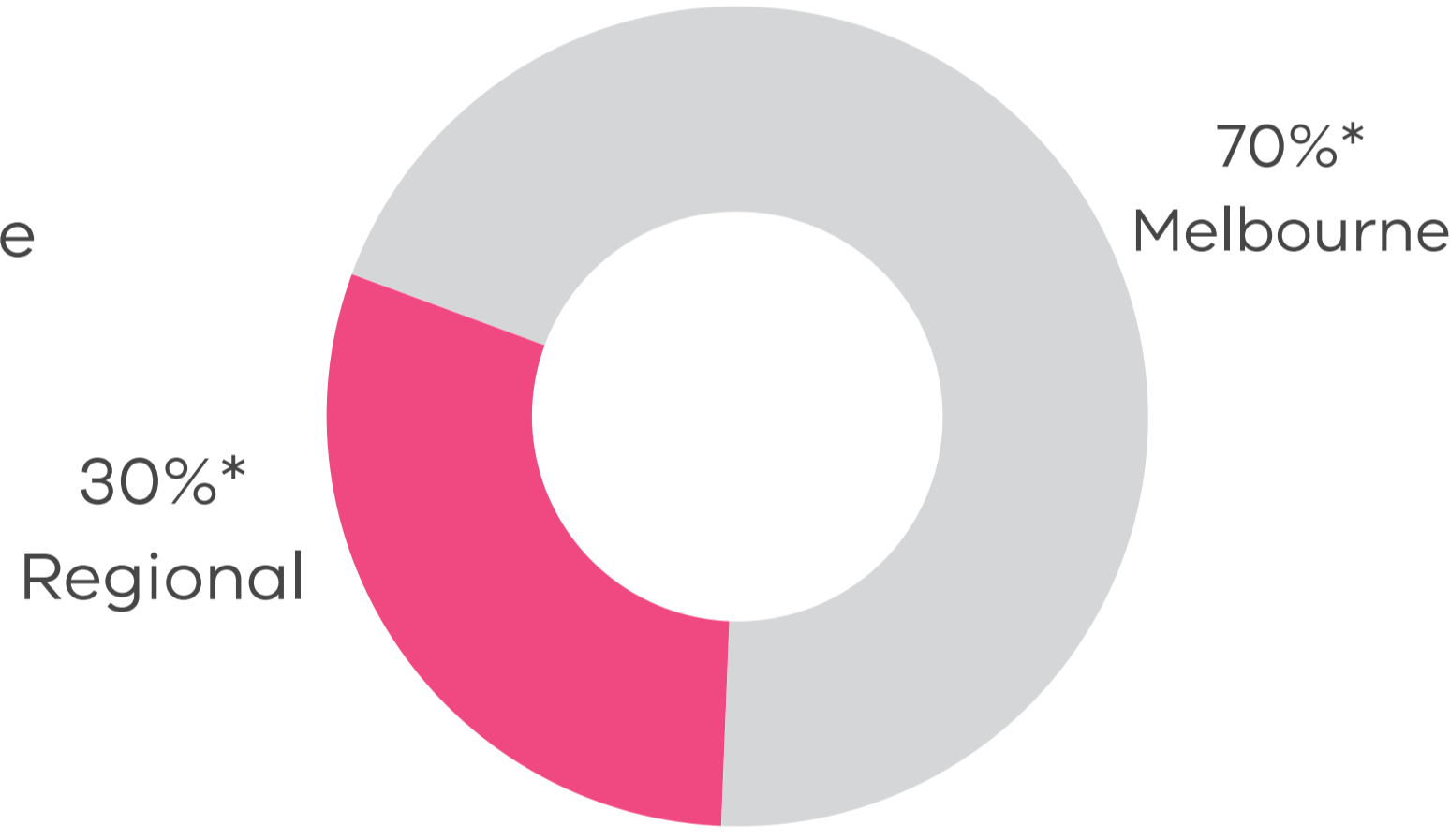
Accommodation



\$9.4 billion value in aviation projects

59%

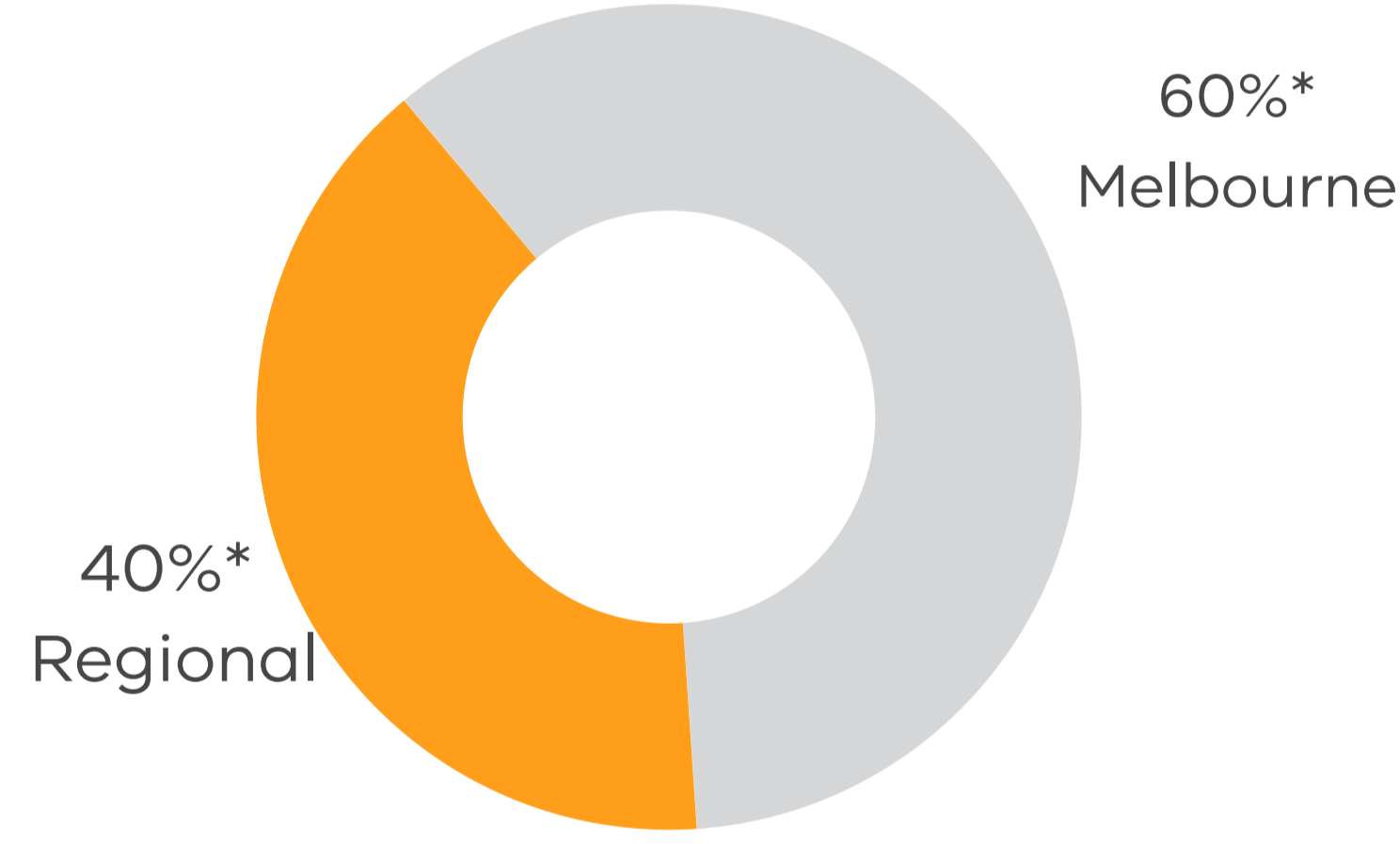
of total VIC projects (\$ value)



\$4.0 billion value in arts recreation & business services projects

25%

of total VIC projects (\$ value)



\$2.6 billion value in accommodation projects

16%

of total VIC projects (\$ value)

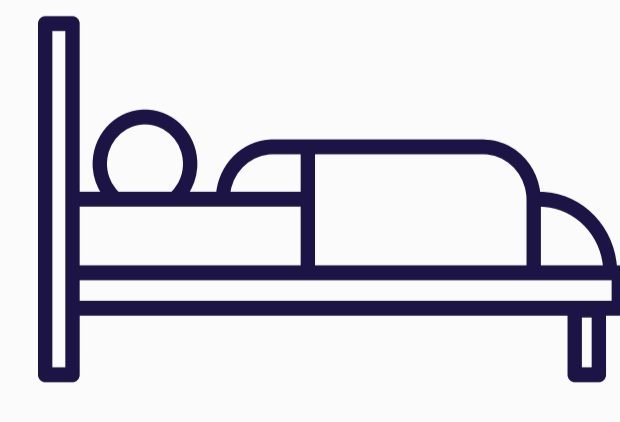
MIXED-USE ACCOMMODATION

To note these mixed-use projects sit outside the tourism investment pipeline as they combine tourism and non-tourism components such as residential housing or office/retail space.



\$23.5 BILLION

47 PROJECTS
estimated new
7,900[^] ROOMS



*percentage \$ value of pipeline projects in Victoria.

Source: 2023-24 Tourism Investment Monitor, produced by Tourism Research Australia, March 2025.

Factsheet produced by the Tourism and Events Research Unit, March 2025.

Data is considered correct at the time of publishing. Figures may not add due to rounding.

To note - this report reflects projects worth \$20 million or more and is not an exhaustive list of current or potential development projects and does not account for all tourism investments.

For further information on the methodology please refer to Tourism Research Australia.

[^]The number of rooms is not always available for projects, particularly newly announced projects. Consequently, the estimated number of rooms reported may be underestimated (rounded estimates noted).

Due care is taken in the production of this factsheet, however DJSIR accepts no responsibility for use of this information.



Jobs, Skills,
Industry
and Regions