

# Economic Contribution of Tourism to Victoria 2023-24



Results from the State Tourism Satellite Account 2023-24 from Tourism Research Australia

Released April 2025





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To note: the State TSA estimates in this publication are not comparable to previously released estimates. The most recent results should only be compared to the revised time series in this release to ensure like-for-like comparisons.



We acknowledge the Traditional Aboriginal Owners of Country throughout Victoria and pay our respects to them, their connections to land, sea, and community. We pay our respects to their Elders past and present and future Traditional Owners.

# Economic contribution of tourism to Victoria 2023-24

Tourism in Victoria was estimated to be worth \$36 billion to the economy in GSP and generated approximately 288,800 filled jobs in 2023-24, both reaching record highs. These results highlight the strong rebound in tourism activity in 2023-24.



Tourism GSP

**\$36.0 billion**

↑13% FY 23/24

↑23% FY 19/24



Tourism-filled jobs

**288,800**

↑8% FY 23/24

↑10% FY 19/24



Tourism GVA

**\$31.3 billion**

↑12% FY 23/24

↑21% FY 19/24

## Summary

Victoria's tourism sector has reached record highs across key economic measures in 2023-24, reflecting a strong rebound in tourism activity driven by pent-up travel demand. Tourism is an important driver of economic growth and job creation and outpaced growth in the Victorian economy overall from 2022-23, reinforcing its vital role in the state's economic prosperity.

- Tourism's contribution (directly and indirectly) to Gross State Product (GSP) hit a record peak of \$36 billion up 13% from 2022-23, while tourism-filled jobs also reached a new high of 288,800, with an 8% increase. These figures also surpassed pre-pandemic levels from 2018-19, with tourism GSP up 23% and filled jobs up 10%. These results reinforce Victoria's tourism sector's strong performance in recent years, which reached a record-breaking \$40 billion in tourism expenditure in the year ending December 2024.
- Tourism GSP grew by 13% in 2023-24, outpacing Victoria's overall growth in GSP of 6%, underscoring tourism's significant role in supporting the state's economic progress.
- The increase in tourism GSP in Victoria from 2022-23 to 2023-24 (+13%), was above the national growth rate (+10%) and Queensland (+6%), and was on par with New South Wales (+13%).
- Tourism's overall contribution to Victorian GSP has regained share, up from 5.6% in 2022-23 to 5.9% in 2023-24, reflecting its growing importance in the economy. However, this remains below the 2018-19 share of 6.3%.
- Victoria noted growth in tourism-filled jobs from 2022-23 of 8% which was above the national result (+6%) and Queensland (+3%), although slightly below the growth rate of New South Wales (+9%).
- Tourism job growth (+8%) outpaced overall filled jobs growth in Victoria (+3%) from 2022-23, reinforcing tourism's vital role as a key driver of job creation in the state.
- Tourism's contribution to filled jobs in Victoria increased from 6.7% in 2022-23 to 7.1% in 2023-24, however was below the 2018-19 result of 7.4%.
- Direct tourism-filled jobs made a higher contribution to filled jobs in Victoria than financial and insurance services (3.5%), agriculture, forestry and fishing (2.6%), and mining (0.3%) in 2023-24, reinforcing its importance as an employment generator.

# Economic contribution of tourism to Victoria 2023-24

## Gross State Product (GSP)

Tourism's total contribution to Victoria's GSP has increased to a record peak of \$36 billion in 2023-24, up \$4 billion or 13% from 2022-23.

- In 2023-24, tourism directly contributed \$18 billion to the Victorian economy. Direct tourism GSP was 13% above the 2022-23 estimate and 24% above the 2018-19 result.
- Tourism generated a 3.0% direct share of GSP in the state, up from 2.8% in 2022-23, although it was 0.2% points below 2018-19.
- Tourism contributes to Victoria's economy indirectly through the flow on effects of spending by visitors. For example, this might include fresh produce supplied to a hotel to deliver meals to guests.
- For every dollar spent directly on tourism in the Victorian economy, an additional 84 cents were spent indirectly elsewhere in the economy.
- Tourism indirectly contributed an additional \$18 billion in GSP to the Victorian economy in 2023-24, up 12% from 2022-23, and a 21% increase above the 2018-19 estimate.
- In total, tourism in Victoria was worth \$36 billion in GSP, which recorded an increase of 13% compared to 2022-23. This was 23% above the 2018-19 estimate.
- Tourism's share of Victoria's GSP has increased from 5.6% in 2022-23 to 5.9% in 2023-24. Tourism's share of GSP remains below the 2018-19 result of 6.3%.

Chart 1. Tourism's % contribution to Victorian GSP

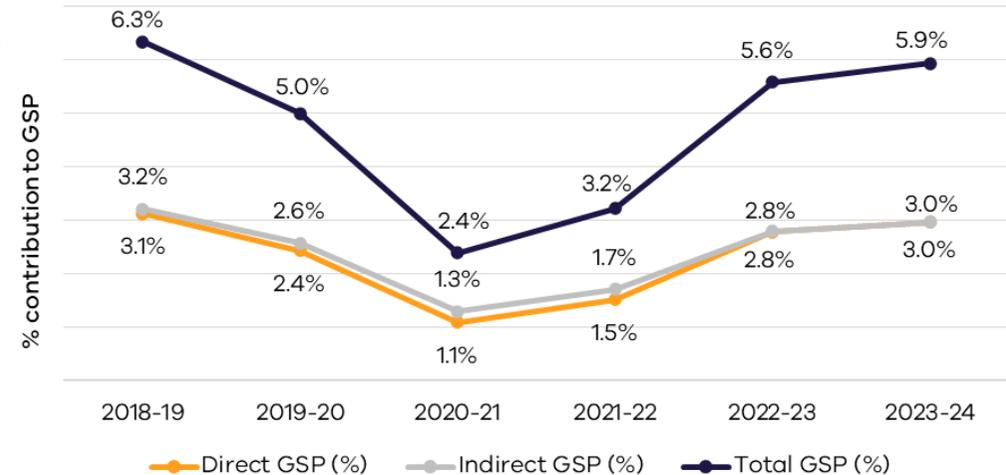
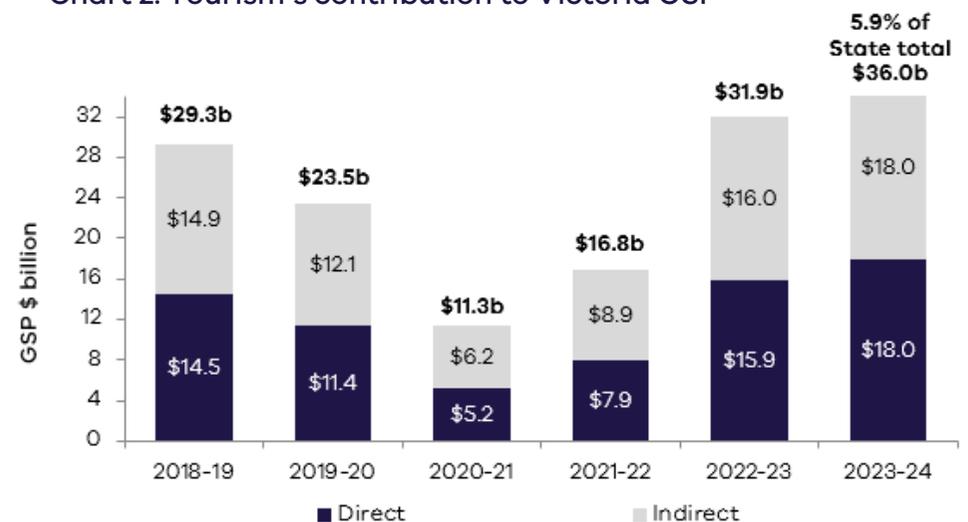


Chart 2. Tourism's contribution to Victoria GSP



# Economic contribution of tourism to Victoria 2023-24

## Gross Value Added (GVA)

Tourism's total contribution to Victoria's GVA was worth \$31.3 billion in 2023-24, an increase of \$3.4 billion, up 12% from 2022-23.

- The contribution of tourism to the Victorian economy is best measured by GVA which is also the best measure for comparisons to other industries. Tourism GVA measures the value of production exclusive of product taxes such as GST.
- The Victorian tourism industry directly accounted for \$15.2 billion in GVA in 2023-24, noting an increase of 15% from 2022-23, which was 23% above the 2018-19 estimate. This accounted for 2.7% of direct industry GVA in Victoria during 2023-24, up from 2.5% in 2022-23 (although down 0.2% points from 2018-19).
- As noted in chart 3, in 2023-24 direct GVA in Victoria was largely made up of domestic travel (worth \$11.3 billion or 74.1% of direct GVA), reflecting the slower pace of recovery in the international sector. This comprised of:
  - Intrastate overnight travel - \$5.2 billion (34.5%)
  - Interstate overnight travel - \$3.7 billion (24.6%)
  - Daytrips - \$2.3 billion (15.1%)
- International travel made up 25.9% of direct tourism GVA at \$3.9 billion, rebounding from \$2.3 billion in 2022-23, reflecting an uptick in the pace of recovery. However, this remained below its 2018-19 level of \$4.1 billion.
- All domestic travel categories were well above the 2018-19 direct GVA levels although international remained 5.1% below the pre-pandemic result. This reflects the slower pace of recovery in international travel.
- Tourism indirectly contributed an additional \$16.1 billion to Victorian GVA. Therefore, tourism was worth \$31.3 billion to Victoria's economy in total GVA in 2023-24, noting an increase of 12% from 2022-23 and was up by 21% from 2018-19.
- GVA in the whole of the Victorian economy grew 6% from 2022-23, which was half the rate of growth in tourism GVA (+12%), reinforcing the vital contribution that tourism makes to Victoria in supporting economic growth.
- Tourism's total share of GVA in the Victorian economy was 5.6% in 2023-24, up from 5.3% in 2022-23, yet was below the 2018-19 result of 6.1%.

Chart 3. Composition of total direct GVA in Victoria 2023-24

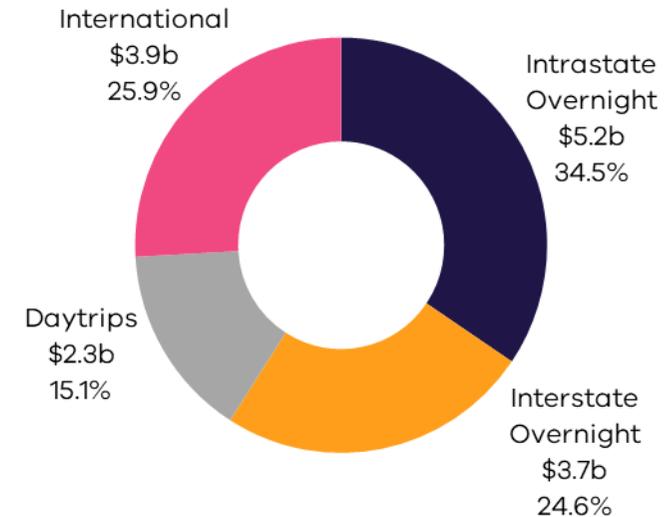
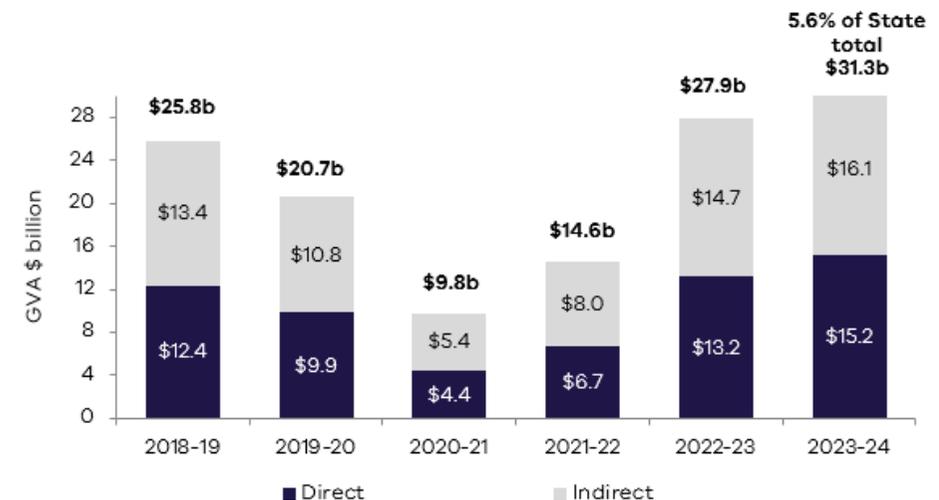


Chart 4. Tourism contribution to Victoria's Gross Value Added



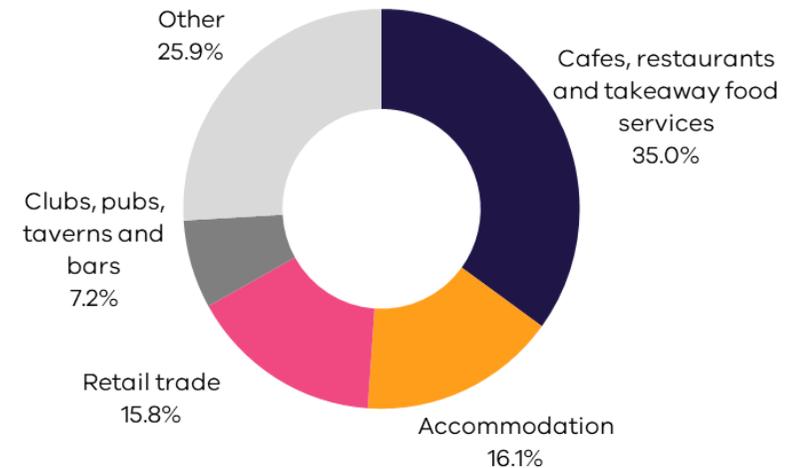
# Economic contribution of tourism to Victoria 2023-24

## Tourism-filled jobs

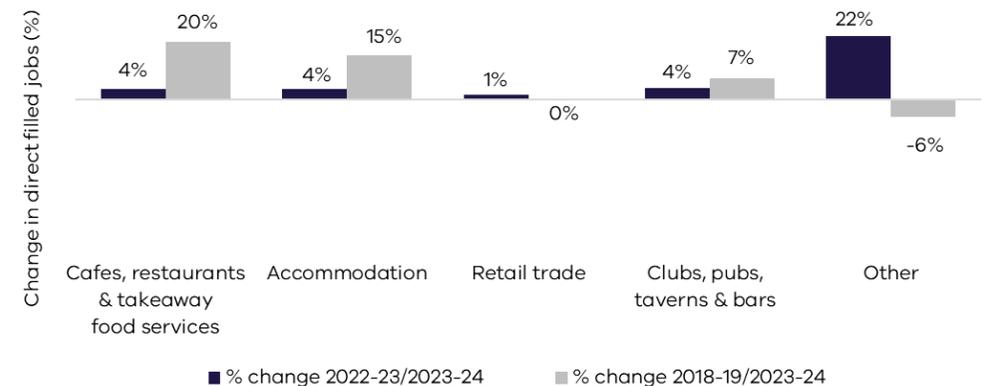
**Direct tourism-filled jobs in Victoria increased in 2023-24 to reach 183,800, an increase of 12,600 jobs or up 7% from 2022-23.**

- In 2023-24, tourism directly generated approximately 183,800 filled jobs in Victoria, up 7% from 2022-23 and 7% above the 2018-19 result. This comprised 4.5% of direct filled jobs in the state, up from 4.3% in 2022-23 (but 0.4% points lower than 2018-19).
- Tourism generates jobs across many industries. Looking at the distribution of tourism jobs across Victorian industries, cafés, restaurants and takeaway food services (35.0%) accounted for the largest share of direct tourism-filled jobs, followed by accommodation (16.1%), retail trade (15.8%) and clubs, pubs, taverns and bars (7.2%).
- Direct filled jobs increased modestly from 2022-23 in cafes, restaurants and takeaway food services, accommodation, and clubs, pubs, taverns and bars (all +4%). The retail trade industry noted only marginal growth from 2022-23 (+1%), likely reflecting cost-of-living pressures that have curbed activity in these businesses.
- Direct filled tourism jobs were well above 2018-19 levels in cafés, restaurants and takeaway food services (+20%), the accommodation sector (+15%) and clubs, pubs, taverns and bars (+7%), while retail trade jobs were on par with the 2018-19 result.
- The distribution of full-time vs part-time direct tourism-filled jobs by industry is noted in table 4 ([page 13](#) of this report). Most part-time workers were noted in cafés, restaurants and takeaway food services (43.7%), followed by retail trade (15.8%) and accommodation (14.1%) industries.
- There was a higher share of full-time workers in most categories apart from cafés, restaurants and takeaway food services, clubs, pubs, taverns and bars, sports and recreation services and cultural services, which had higher shares of part-time workers, reflecting the casual nature of work in these industries.

**Chart 5. Composition of direct tourism-filled jobs by industry**



**Chart 6. Change in direct filled jobs by industry 2022-23/2023-24 and 2018-19/2023-24**



# Economic contribution of tourism to Victoria 2023-24

## Tourism-filled jobs

Tourism-filled jobs in Victoria have reached a record high of 288,800 in 2023-24, up 22,300 jobs or 8% from 2022-23.

- The indirect component of tourism-filled jobs in Victoria noted an increase of 10% compared to 2022-23 to reach 105,000. This was 17% above the 2018-19 estimate.
- The indirect share of tourism-filled jobs in Victoria increased from 2.4% in 2022-23 to 2.6% in 2023-24, which was just above the 2018-19 estimate of 2.5%.
- In total, 288,800 tourism-filled jobs were recorded in 2023-24, up 8% compared to 2022-23 and 10% higher than the 2018-19 estimate.
- In comparison, filled jobs in the Victorian economy overall grew by 3% from 2022-23 to 2023-24, reinforcing the importance of tourism as a key job generator for the state.
- Tourism's share of overall filled jobs in Victoria was 7.1% in 2023-24 which was above the 2022-23 result of 6.7%, but below the 2018-19 estimate of 7.4%.
- As shown in Chart 7, direct tourism jobs in Victoria were evenly split between full-time and part-time roles (50% each) in 2023-24, highlighting tourism's key role in providing flexible employment opportunities.

Chart 7. Full-time vs part-time direct tourism-filled jobs in Victoria



Chart 8. Tourism's % contribution to filled jobs in Victoria

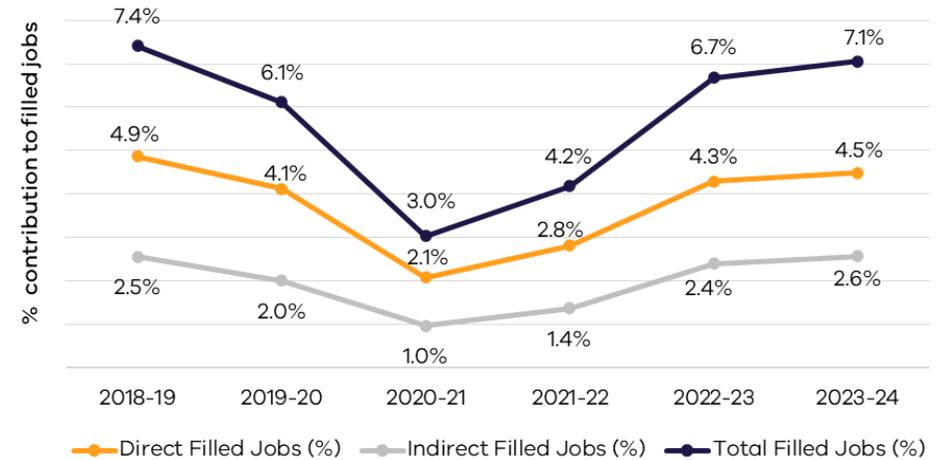
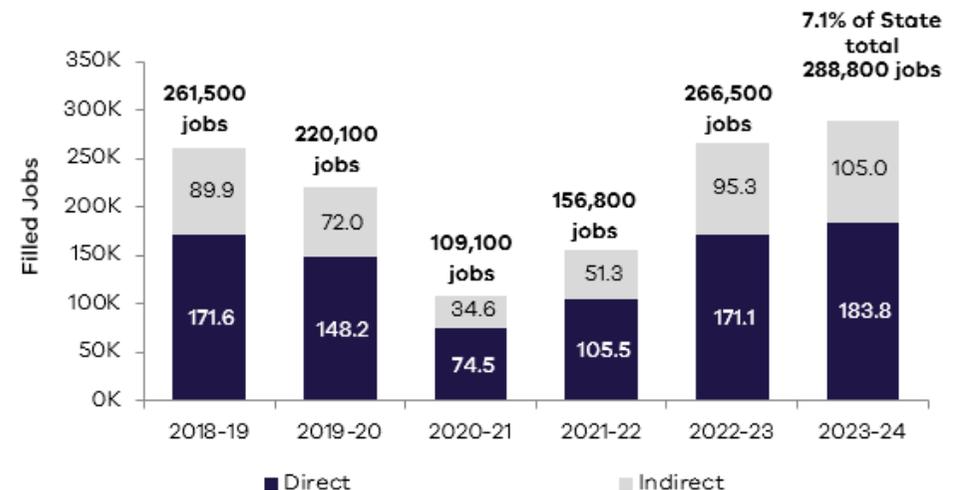


Chart 9. Tourism's contribution to filled jobs in Victoria



# Economic contribution of tourism to Victoria 2023-24

## Industry Comparison

- Tourism's share of direct GVA for the state in 2023-24 (2.7%) was above other key industries including agriculture, forestry and fishing (2.4%) and mining (0.9%). The highest contribution was delivered by health care and social assistance (9.7%), followed by financial and insurance services (9.6%) and professional, scientific and technical services (9.4%), then construction (8.3%).
- Tourism's share of direct GVA rose by 0.2% points from 2022-23, matching growth in the construction sector, with only health care and social assistance experiencing higher growth (+0.3%). The largest decline in share of GVA was noted in the mining sector, down 0.8% points from 2022-23 to 2023-24 (refer to chart 10).
- Tourism's share of direct filled jobs for the state (4.5%), increased by 0.2% points compared to 2022-23. This growth outpaced most other industries, with only education and training (+0.4% points), and health care and social assistance (+0.8% points) noting higher increases (refer chart 11).
- Direct tourism-filled jobs made a higher contribution to filled jobs in Victoria than financial and insurance services (3.5%), agriculture, forestry and fishing (2.6%) and mining (0.3%) in 2023-24.

## Tourism Consumption

- Total tourism consumption in Victoria increased by 11% from 2022-23 to \$45.4 billion. This was larger than the rate of increase in consumption nationally (+8%) and in Queensland (+4% to \$47.0 billion) and was on par with the rate of growth noted in New South Wales (+11% to \$60.2 billion).
- Consumption levels in Victoria were 22% above the 2018-19 estimate reflecting strong pent-up demand for travel.
- Over three-quarters (77%) of Australia's total tourism consumption was concentrated in New South Wales, Queensland and Victoria in 2023-24.
- Tourism demand in Victoria in 2023-24 was driven by the domestic market with consumption concentrated in the intrastate (34.2%), interstate (24.2%) and daytrip (20.4%) segments, with international at 21.2%. Consumption in all domestic travel categories exceeded 2018-19 levels, while international was below (-6%), reflecting the slower return of international travellers due to global market challenges.
- Notably, the interstate overnight (-5%) and daytrip (-3%) markets noted declines from 2022-23, with these categories of travel noting softer demand after a post pandemic peak, with cost-of-living pressures also weighing on consumer spending.

Chart 10. % Contribution to GVA in Victoria by industry

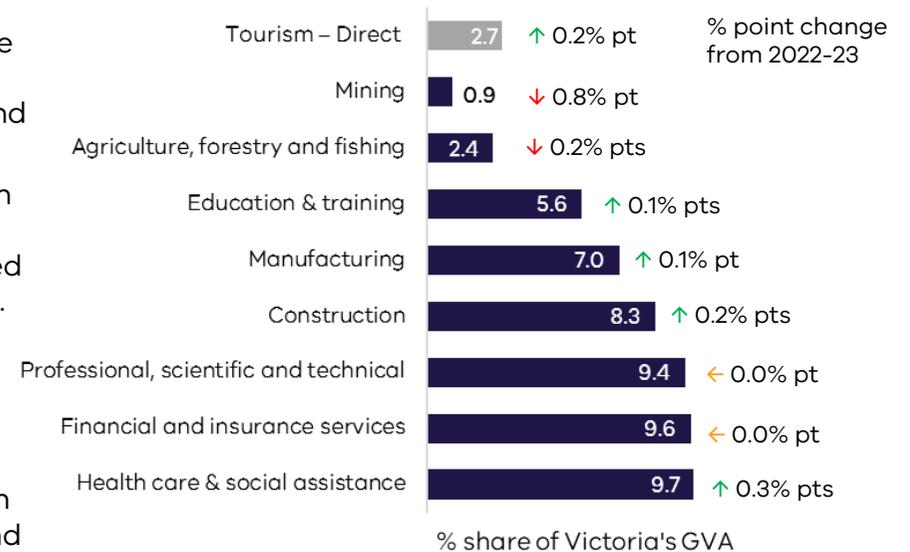


Chart 11. % Contribution to filled jobs in Victoria by industry



# Economic contribution of tourism to Victoria 2023-24

## State / Territory Comparisons

Victoria's tourism sector noted strong growth in GSP and jobs in 2023-24 compared to 2022-23, above the national average.

- Tourism generated \$158 billion in Gross Domestic Product (GDP) for Australia in 2023-24, up 10% year-on-year. This was 27% above the 2018-19 estimate.
- The jurisdictions that contributed the most to tourism GDP in Australia in 2023-24 were New South Wales at \$48.2 billion. This was followed by Queensland at \$37.6 billion and Victoria at \$36 billion.
- Victoria recorded high GSP growth of 13% compared to 2022-23 reflecting strong tourism demand. Victoria's GSP growth was above the national rate (+10%) and Queensland (+6%) and was on par with New South Wales (+13%).
- Nationally, tourism's total contribution (direct and indirect) to tourism-filled jobs was 1.2 million. This was up 6% compared to 2022-23 and 14% above the 2018-19 result. This growth reflects the expanding labour market needed to meet rising consumer demand for tourism experiences.
- The jurisdictions that contributed the most to total national tourism-filled jobs in 2023-24 were New South Wales at 328,200, followed by Victoria at 288,800 which was ahead of Queensland with 276,800 tourism-filled jobs.
- Total tourism-filled jobs experienced solid growth in New South Wales in 2023-24 compared to 2022-23 (+9%), with Victoria up 8% and Queensland up 3%, while South Australia was the only jurisdiction that saw a decline (-1%).

Chart 12. State comparison of tourism's contribution to GSP 2023-24

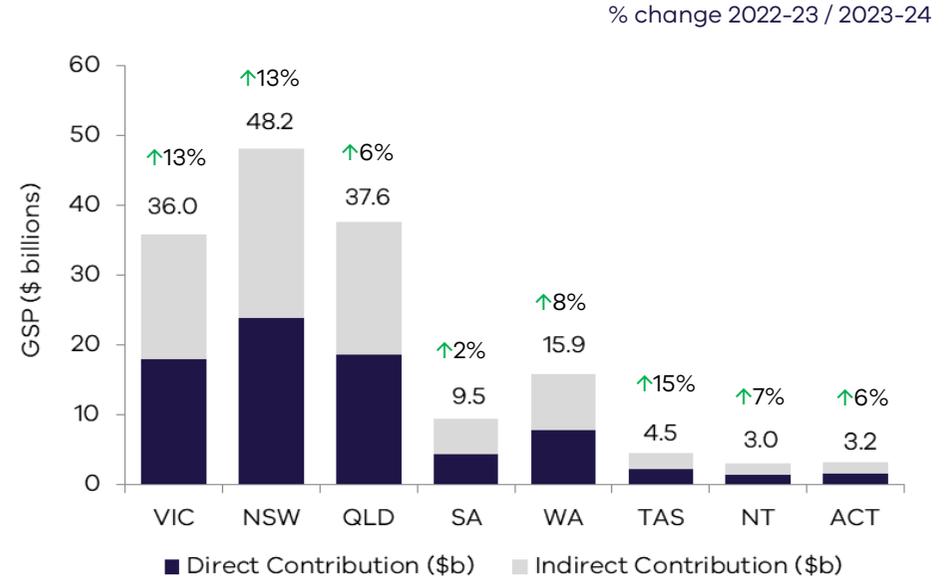
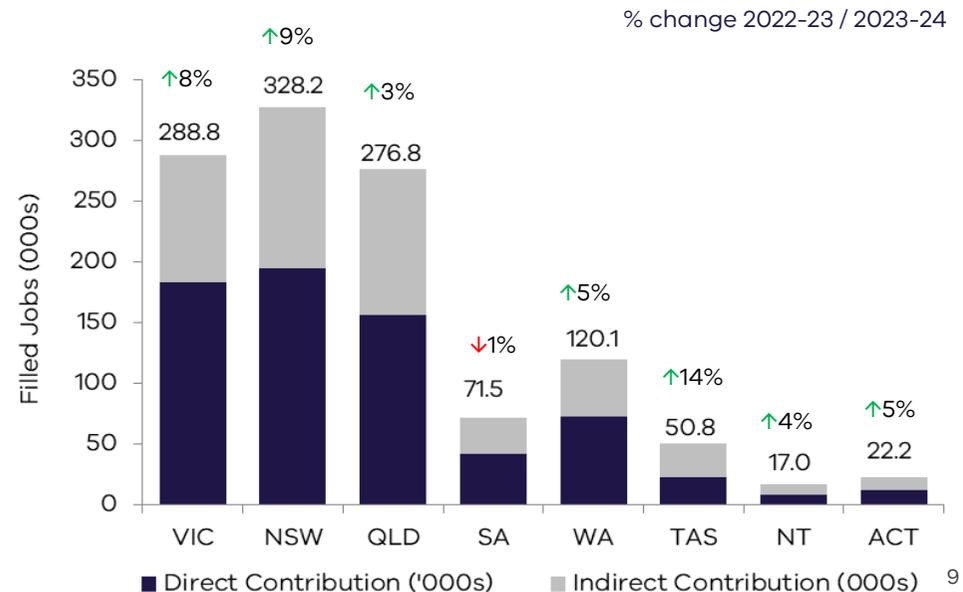


Chart 13. State comparison of tourism-filled jobs 2023-24



# Economic contribution of tourism to Victoria 2023-24

## State / Territory Comparisons

The contribution of tourism GSP and filled jobs in Victoria to the overall economy has increased from 2022-23 although remains below 2018-19 levels.

### Gross State Product (GSP)

- Victoria's tourism industry contributed 5.9% to the state's economy in GSP. This represents an increase of 0.4% points compared to 2022-23 but was 0.4% points below 2018-19 estimates.
- Chart 14 shows that tourism in Tasmania made the greatest contribution to its state's GSP at 10.8% in 2023-24, reflecting its high reliance on the sector. This was followed by the Northern Territory (9.1%), Queensland (7.4%) and South Australia (6.4%).
- Tourism's share of GSP in Victoria was on par with the national average and New South Wales (all at 5.9%), reflecting the more diverse nature of these economies. Western Australia's tourism industry contributed the least to GSP in 2023-24 at 3.5%.

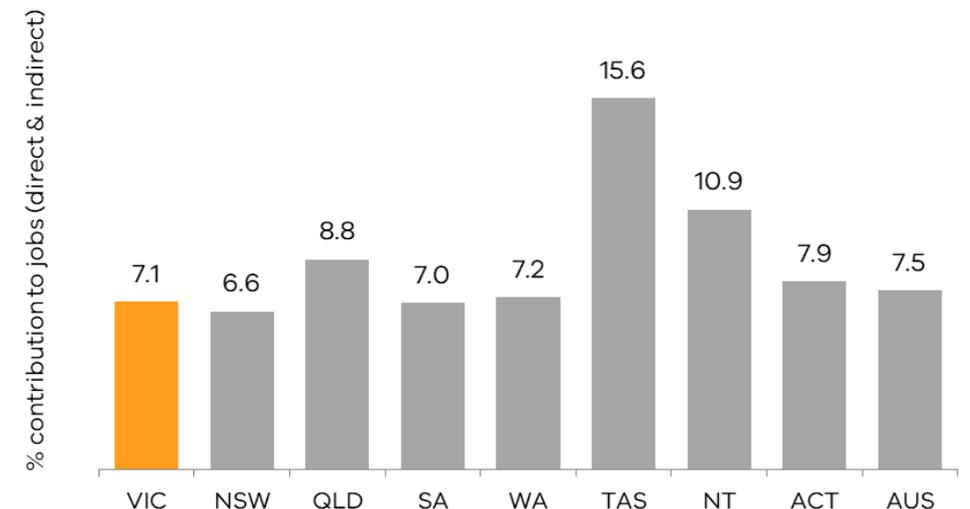
### Tourism-filled Jobs

- Victoria's tourism industry contributed 7.1% to overall filled jobs in 2023-24, just below the national average rate (7.5%). Victoria has increased by 0.4% points from 2022-23, however was 0.4% points lower than 2018-19.
- Tasmania's high reliance on the tourism industry is also reflected in tourism-filled jobs estimates, with the industry contributing 15.6% to overall filled jobs in the state in 2023-24.
- Northern Territory's tourism industry also comprises a high proportion of overall filled jobs (10.9%), followed by Queensland (8.8%) and ACT (7.9%), with New South Wales at 6.6%.

Chart 14. Contribution of total GSP to each jurisdiction



Chart 15. Contribution of filled jobs to each jurisdiction



# Economic contribution of tourism to Victoria 2023-24

Table 1: Tourism's contribution in Victoria to GVA, GSP and Filled Jobs 2018-19 to 2023-24

Tourism Economic Contribution	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	YOY change (2023-24) (%)	5 year change (2019-24) (%)
<b>Gross Value Added (GVA)</b>								
Direct GVA (\$m)	12,374	9,858	4,434	6,662	13,230	15,202	15%	23%
Indirect GVA (\$m)	13,448	10,807	5,380	7,977	14,675	16,125	10%	20%
<b>Total GVA (\$m)</b>	<b>25,822</b>	<b>20,665</b>	<b>9,814</b>	<b>14,638</b>	<b>27,906</b>	<b>31,327</b>	<b>12%</b>	<b>21%</b>
Direct GVA (%)	2.9%	2.3%	1.0%	1.4%	2.5%	2.7%	0.2%pt	-0.2%pt
Indirect GVA (%)	3.2%	2.5%	1.2%	1.7%	2.8%	2.9%	0.1%pt	-0.3%pt
<b>Total GVA (%)</b>	<b>6.1%</b>	<b>4.8%</b>	<b>2.2%</b>	<b>3.0%</b>	<b>5.3%</b>	<b>5.6%</b>	<b>0.3%pt</b>	<b>-0.5%pt</b>
<b>Gross State Product (GSP)</b>								
Direct GSP (\$m)	14,475	11,418	5,184	7,936	15,942	17,979	13%	24%
Indirect GSP (\$m)	14,863	12,064	6,164	8,893	15,989	17,976	12%	21%
<b>Total GSP (\$m)</b>	<b>29,337</b>	<b>23,482</b>	<b>11,348</b>	<b>16,829</b>	<b>31,931</b>	<b>35,955</b>	<b>13%</b>	<b>23%</b>
Direct GSP (%)	3.1%	2.4%	1.1%	1.5%	2.8%	3.0%	0.2%pt	-0.2%pt
Indirect GSP (%)	3.2%	2.6%	1.3%	1.7%	2.8%	3.0%	0.2%pt	-0.2%pt
<b>Total GSP (%)</b>	<b>6.3%</b>	<b>5.0%</b>	<b>2.4%</b>	<b>3.2%</b>	<b>5.6%</b>	<b>5.9%</b>	<b>0.4%pt</b>	<b>-0.4%pt</b>
<b>Filled Jobs</b>								
Direct Filled Jobs (000s)	171.6	148.2	74.5	105.5	171.1	183.8	7%	7%
Indirect Filled Jobs (000s)	89.9	72.0	34.6	51.3	95.3	105.0	10%	17%
<b>Total Filled Jobs (000s)</b>	<b>261.5</b>	<b>220.1</b>	<b>109.1</b>	<b>156.8</b>	<b>266.5</b>	<b>288.8</b>	<b>8%</b>	<b>10%</b>
Direct Filled Jobs (%)	4.9%	4.1%	2.1%	2.8%	4.3%	4.5%	0.2%pt	-0.4%pt
Indirect Filled Jobs (%)	2.5%	2.0%	1.0%	1.4%	2.4%	2.6%	0.2%pt	0.0%pt
<b>Total Filled Jobs (%)</b>	<b>7.4%</b>	<b>6.1%</b>	<b>3.0%</b>	<b>4.2%</b>	<b>6.7%</b>	<b>7.1%</b>	<b>0.4%pt</b>	<b>-0.4%pt</b>

Note: Figures may not add up due to rounding. Please do not compare with previously published estimates due to revisions to input data.  
Source: State Tourism Satellite Account 2023-24, produced by Tourism Research Australia, April 2025.  
Research report produced by the Tourism and Events Research Unit, April 2025.

# Economic contribution of tourism to Victoria 2023-24

Table 2: State summary of tourism's contribution to GSP, GVA and filled jobs

2023-24	Gross State Product			Gross Value Added			Filled Jobs		
	Total (\$m)	% change 2022-23 to 2023-24	% change 2018-19 to 2023-24	Total (\$m)	% change 2022-23 to 2023-24	% change 2018-19 to 2023-24	Total ('000)	% change 2022-23 to 2023-24	% change 2018-19 to 2023-24
Australia	157,965	10%	27%	136,462	9%	26%	1,175.4	6%	14%
<b>Victoria</b>	<b>35,955</b>	<b>13%</b>	<b>23%</b>	<b>31,327</b>	<b>12%</b>	<b>21%</b>	<b>288.8</b>	<b>8%</b>	<b>10%</b>
New South Wales	48,204	13%	26%	41,680	12%	25%	328.2	9%	12%
Queensland	37,629	6%	33%	32,478	5%	31%	276.8	3%	19%
South Australia	9,481	2%	22%	7,897	1%	22%	71.5	-1%	12%
Western Australia	15,926	8%	29%	13,834	7%	28%	120.1	5%	17%
Tasmania	4,545	15%	23%	3,968	15%	23%	50.8	14%	13%
Northern Territory	3,022	7%	19%	2,511	7%	20%	17.0	4%	9%
ACT	3,204	6%	28%	2,767	6%	27%	22.2	5%	19%

Table 3: Industry share of direct GVA and filled jobs

Share of State Total by Industry	GVA (%)					Filled Jobs (%)				
	2018-19	2022-23	2023-24	% change 2022-23 to 2023-24	% change 2018-19 to 2023-24	2018-19	2022-23	2023-24	% change 2022-23 to 2023-24	% change 2018-19 to 2023-24
Health care & social assistance	8.3	9.4	9.7	0.3% pts	1.4% pts	12.2	14.1	14.9	0.8% pts	2.7% pts
Financial and insurance services	9.9	9.6	9.6	0.0% pts	-0.3% pts	3.6	3.6	3.5	-0.1% pts	-0.1% pts
Professional, scientific and technical services	8.4	9.4	9.4	0.0% pts	1.0% pts	9.2	8.2	8.2	0.0% pts	-1.0% pts
Construction	8.6	8.1	8.3	0.2% pts	-0.3% pts	8.1	7.7	7.5	-0.2% pts	-0.6% pts
Manufacturing	7.2	6.9	7.0	0.1% pts	-0.2% pts	7.2	6.6	6.5	-0.1% pts	-0.7% pts
Education & training	5.5	5.5	5.6	0.1% pts	0.1% pts	5.7	7.5	7.9	0.4% pts	2.2% pts
Agriculture, forestry and fishing	2.1	2.6	2.4	-0.2% pts	0.3% pts	2.7	2.5	2.6	0.1% pts	-0.1% pts
Mining	1.4	1.7	0.9	-0.8% pts	-0.5% pts	0.3	0.3	0.3	0.0% pts	0.0% pts
Tourism – Direct	2.9	2.5	2.7	0.2% pts	-0.2% pts	4.9	4.3	4.5	0.2% pts	-0.4% pts
<b>Tourism – Total (direct &amp; indirect)</b>	<b>6.1</b>	<b>5.3</b>	<b>5.6</b>	<b>0.3% pts</b>	<b>-0.5% pts</b>	<b>7.4</b>	<b>6.7</b>	<b>7.1</b>	<b>0.4% pts</b>	<b>-0.4% pts</b>

Note: Figures may not add up due to rounding. Please do not compare with previously published estimates due to revisions to input data.  
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Research report produced by the Tourism and Events Research Unit, April 2025.

# Economic contribution of tourism to Victoria 2023-24

Table 4: Direct tourism-filled jobs - full-time vs part-time jobs by industry

Industry	Full-Time ('000)	Part-Time ('000)	Total* ('000)	Share Full-time (%)	Share Part-time (%)
Cafes, restaurants and takeaway food services	24.0	40.3	64.3	26.2%	43.7%
Accommodation	16.7	12.9	29.6	18.2%	14.1%
Retail trade	14.5	14.5	29.0	15.9%	15.8%
Clubs, pubs, taverns and bars	5.5	7.6	13.2	6.0%	8.3%
Education and training	7.2	4.9	12.1	7.9%	5.3%
Other sports and recreation services	4.7	4.8	9.5	5.1%	5.2%
Air, water and other transport	5.7	1.8	7.5	6.3%	1.9%
Travel agency and tour operator services	5.3	1.3	6.6	5.8%	1.4%
Road transport and transport equipment rental	3.9	1.2	5.2	4.3%	1.4%
Cultural services	1.4	2.0	3.4	1.6%	2.1%
Casinos and other gambling services	0.3	0.1	0.5	0.4%	0.1%
All other industries	2.2	0.6	2.9	2.4%	0.7%
<b>Direct tourism employment</b>	<b>91.7</b>	<b>92.1</b>	<b>183.8</b>	<b>100.0%</b>	<b>100.0%</b>

\*Note full-time and part-time tourism jobs within industries do not equate to the total due to the calculation method.

Note: Figures may not add up due to rounding. Please do not compare with previously published estimates due to revisions to input data.

Source: State Tourism Satellite Account 2023-24, produced by Tourism Research Australia, April 2025.

Research report produced by the Tourism and Events Research Unit, April 2025.

# Economic contribution of tourism to Victoria 2023-24

## Background

Travellers participate in many different activities during their trip, from shopping, eating out and visiting attractions to using transport and staying in accommodation. As a result, the impacts of tourism occur across many industries and can't be measured in the same way as other parts of the economy.

As such, the Australian Bureau of Statistics (ABS) produce Tourism Satellite Accounts (TSA). The TSA, part of the Australian National Accounts, estimate the impact of tourism on the Australian economy. They use an internationally accepted methodology developed by the Organisation for Economic Co-operation and Development (OECD) and the World Tourism Organization (UNWTO).

The TSA includes measures of the economic contribution of tourism to Gross Value Added (GVA), Gross Domestic Product (GDP)/Gross State Product (GSP) and filled jobs. It also provides information about tourism consumption, output, taxation, and the composition of the tourism industry and its interaction with other industries.

As an economic modelling exercise, the TSA estimates generated are subject to the quality of data inputs and underlying assumptions.

The 2023-24 State TSA report follows the release of the National TSA for 2023-24 by the ABS and includes back-cast data.

## Data notes

The ABS undertook a comprehensive methodological revision of the TSA for the 2023-24 release, adopting new data sources to make the accounts more responsive to changes in socio-economic and environmental scenarios at national and international levels. They applied this revision from 2016-17 onwards.

As the STSA is constrained by the availability of data and builds on the Australian Bureau of Statistics' (ABS) Australian Tourism Satellite Account, the STSA contains state level results from 2016-17 onwards. For more details on changes please refer to the [Australian Bureau of Statistics](#).

The STSA is also reliant on a range of other statistics, which are subject to revision from time to time including inputs from the National and International Visitor Survey. Further information on the STSA methodology is available at [Tourism Research Australia](#).

**To note: the State TSA estimates in this publication are not comparable to previously released estimates. The most recent results should only be compared to the revised time series in this release to ensure like-for-like comparisons.**

# Economic contribution of tourism to Victoria 2023-24

## Definitions and Notes

**Tourism Satellite Account: Tourism Satellite Accounts (TSA)** are used to supplement the System of National Accounts by measuring the economic contribution of tourism. The TSA estimates the worth of the tourism sector by combining the contributions of various goods and services across the economy. This then makes it possible to compare the economic contribution of the tourism industry, and its individual sectors to conventional industries.

**Concept of Tourism:** Tourism is defined differently to other standard industries, such as manufacturing or transport, as it is defined by the nature of the consumer, as a tourist (demand side), rather than the process by which goods or services are produced (supply side). Tourism is a component of many other standard industries, as tourists create demand in a range of industries including accommodation, cafes, restaurants, retail trade and transport.

**A tourist or visitor** is defined as any person travelling for business, leisure or other reason for less than 12 months duration, but not people travelling as part of permanent migration or regular commuting. In Australia, using ABS and Tourism Research Australia definitions, a domestic visitor is a person travelling at least 40 km each way overnight or at least 25 km each way on a day trip.

**Tourism consumption** represents the demand side of tourism. It is the total value of goods and services consumed by domestic, inbound and outbound visitors. It consists of tourism expenditure plus imputed consumption of tourism related products. It is measured as the price the visitor pays including all taxes, subsidies and sales margins (i.e., purchasers' prices).

**Tourism gross value added (GVA):** Considered to be the most accurate measure of the contribution of the industry to the economy. It includes the total labour income and capital revenue received by the industry and the net taxes that government receives from production and is measured in basic prices. GVA is often considered the most accurate way of measuring the contribution of an industry to the economy and is best used when comparing the direct contribution of the tourism industry against conventional industries (such as mining or manufacturing) or across countries and regions. Direct and indirect flow-on GVA are measured separately. Combined they provide an estimate of total tourism GVA.

**Tourism gross state product (GSP):** The equivalent of Gross Domestic Product (GDP) at a state level. GSP refers to tourism GVA plus net taxes on products that are attributed to the tourism industry. Generally, GSP has a higher value than tourism GVA. Direct and indirect flow-on GSP are measured separately. Combined they provide estimates of total tourism GSP.

State TSA goes beyond the scope of the national TSA by providing both the direct and indirect impacts of tourism. These are measured separately using the TSA framework and Input Output (IO) modelling techniques, respectively. Combined they provide an estimate of total tourism GSP.

**The direct contribution** of tourism measures the contribution of direct transactions between a visitor and producer of a good or service that involves a direct physical or economic relationship. Put simply, this would include the direct impact of a visitor staying at hotel or participating in a tour. Direct economic impacts are measured according to the TSA framework.

**The indirect contribution** of tourism captures the flow-on or 'second round' impacts created by the tourism industry. These result from the need for inputs to be supplied to the industries that directly provide goods and services to visitors. For example, this might include fresh produce supplied to a hotel to deliver meals to guests. The inclusion of indirect contributions is not valid when comparing tourism against other industries (as it would involve extensive double counting), however it is useful when considering tourism in isolation and the flow-on effect and impact it has on the total economy.

**Filled jobs (employment metric used in current release):** Filled jobs refer to all positions of employment that are currently filled (including self-employment). Filled jobs can be measured from either household sources (such as the Labour Force Survey), or business sources (such as the Economic Activity Survey).

**Employed person (employment metric used in releases up until 2020-21):** A person aged 15 years and over who worked for one hour or more per week for pay, profit, commission or payment in kind in a job or business, or on a farm; or worked for one hour or more without pay in a family business or on a farm.

## Report produced by the Tourism and Events Research Unit

Department of Jobs, Skills, Industry and Regions  
Victorian Government

Data published April 2025

Further information can be found at [Tourism Research Australia](#)

Data is considered correct at the time of publishing.

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

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