Value of Tourism to Victoria 2023-24

2023-24 State Tourism Satellite Account results

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. These results reflect the strong rebound in tourism activity in 2023-24

Tourism contribution to GSP



\$36.0 billion

13%

from 2022-23

5.9%

of the Victorian economy

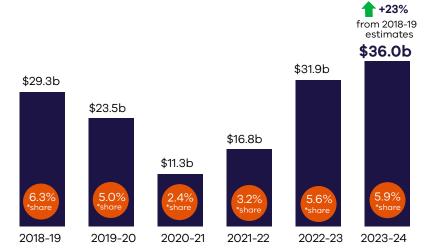
+0.4% pts

from 2022-23

\$18.0b Direct GSP

\$18.0b Indirect GSP

VIC tourism GSP performance



Tourism filled jobs



288,800 filled jobs

8%

from 2022-23

7.1%

of Victorian filled jobs

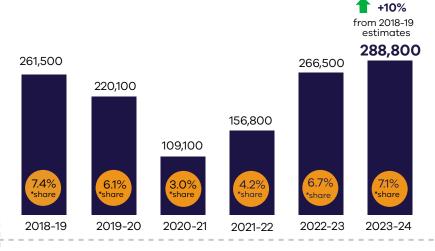
+0.4% pts

from 2022-23

183,800 Direct filled jobs

105,000 Indirect filled jobs

VIC tourism filled jobs performance



Tourism contribution to GVA



\$31.3 billion

12%

from 2022-23

5.6%

share of state GVA

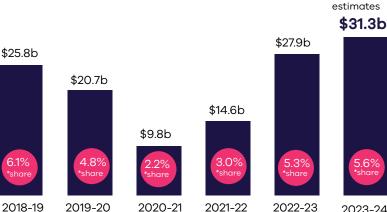
+0.3% pts

from 2022-23

\$15.2b Direct GVA

\$16.1b Indirect GVA

VIC tourism GVA performance





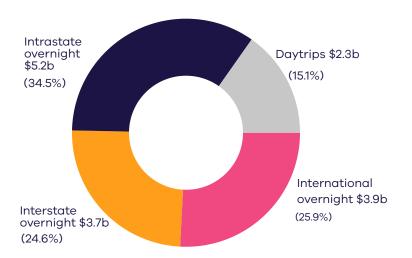
2023-24

+21% from 2018-19

Value of Tourism to Victoria 2023-24

2023-24 State Tourism Satellite Account results

Direct tourism GVA composition by visitor type



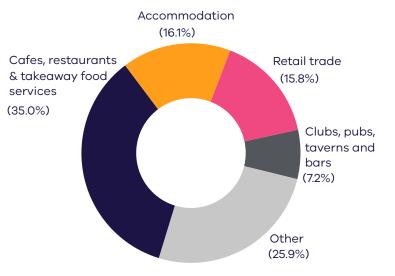
In 2023-24 total direct GVA in Victoria was made up of:

Domestic travel - \$11.3 billion (74.1%):

- Intrastate overnight travel \$5.2 billion (34.5% of direct GVA)
- Interstate overnight travel \$3.7 billion (24.6%)
- Daytrips \$2.3 billion (15.1%).

International travel - \$3.9 billion (25.9%)

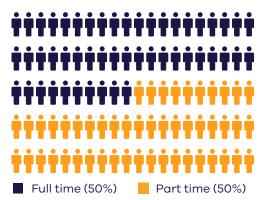
Direct tourism filled jobs by industry



Approximately three quarters (74.1%) of all direct tourism filled jobs in Victoria were accounted for in four main industries in 2023-24:

- Cafes, restaurants and takeaway services 35.0%
- Accommodation 16.1%
- Retail trade 15.8%
- Clubs, pubs, taverns and bars 7.2%

Direct tourism filled jobs - full-time vs part-time



Direct tourism filled jobs were evenly split between:

- part-time (50%) and
- full-time (50%).

Tourism generally has a higher proportion of parttime workers than than is noted in the economy overall. This is due to the seasonal nature of the industry, the types of roles on offer and the higher participation rate of females in the sector.



Value of Tourism to Victoria 2022–23 Latest available data. 2023-24 estimates are expected by June 2025 (tbc)

2022-23 Regional Tourism Satellite Account results

Tourism contribution to GRP



Melbourne

\$16.1 billion +106.2% y/y

3.7% contribution to GRP

change since 2018-19

-\$2.1 billion -11.4%

GRP loss

Regional Victoria

\$10.3 billion +48.6% y/y

7.9% contribution to GRP

change since 2018-19

+\$1.0 billion

Tourism filled jobs



Melbourne

126,600 jobs +92.7% y/y

118,700 jobs +36.6% y/y

4.5% contribution to filled jobs

change since 2018-19

-26,900 jobs

Regional Victoria

Tourism contribution to GVA



Melbourne

\$14.6 billion +109.7% y/y

3.6% contribution to GVA

change since 2018-19

-\$1.8 billion

-11.1%

GVA loss

10.7% contribution to filled jobs

change since 2018-19

+600 jobs

+0.5%

Regional Victoria

\$9.3 billion +51.8% y/y

7.7% contribution to GVA

change since 2018-19

+\$1.0 billion +11.9% GVA gain

Tourism GRP and filled jobs in Victoria's regions +/- percentage change from 2018-19 estimates (% of regional economy / % of regional jobs noted in brackets)

+11.0%

Murray GRP: \$1,208 million +3.8% (5.8%) Filled jobs: 14,700 -5.8% (8.2%)

Goldfields GRP: \$1,176 million +13.7% (6.1%) Filled jobs: 12,600 +2.2% (7.9%)

Daylesford & the **Macedon Ranges**

GRP: \$382 million +20.9% (9.9%) +5.9% (15.9%) Filled jobs: 5,800

Grampians

GRP: \$351 million +14.0% (5.8%) Filled jobs: 5,100 +2.9% (10.0%)

Geelong and the Bellarine

GRP: \$1,035 million +11.6% (5.9%)

Filled jobs: 11,000 +2.5% (7.5%)

Great Ocean Road

GRP: \$1,221 million +7.3% (12.7%)

Filled jobs: 13,800 -2.1% (17.2%)

Mornington Peninsula

GRP: \$1,203 million +6.5% (7.9%)

Filled jobs: 13,000 -3.0% (9.5%)

Victoria's High Country

GRP: \$1,459 million +18.9% (23.1%)

Filled jobs: 17,000 +8.7% (30.0%)

Gippsland

GRP: \$1,009 million +7.3% (5.7%)

Filled jobs: 11,800 -1.7% (8.9%)

Yarra Valley & **Dandenong Ranges**

GRP: \$650 million +21.4% (5.5%)

Filled jobs: 7,800 +3.5% (6.9%)

Phillip Island

GRP: \$556 million +8.5% (36.2%)

Filled jobs: 6,200 -2.7% (42.5%)

GRP: Gross Regional Product, GVA: Gross Value Added, Total estimates include both direct and indirect impacts, v/v (year on year change) Source: 2022-23 Regional Tourism Satellite Account (RTSA), Tourism Research Australia, released August 2024 (latest available data). 2022-23 RTSA estimates are based on revised inputs and should not be compared to previously released estimates. Data has been back-cast to measure like-for-like growth changes. For further information on these changes visit TRA. For definitions of tourism regions refer to our map. Factsheet produced by the Tourism and Events Research Unit. Republished 9 August 2024. Due care is taken in the production of this factsheet, however DJSIR accepts no responsibility for use of this information. Data considered correct at time of publishing.

