

Economic Impact Analysis of Tourism

Updated REMPLAN Summary for King Island – July 2013

Due to the release of the latest State Tourism Satellite Accounts (TSA) 2011-12 in July 2013, REMPLAN has updated the tourism industry's economic contribution to Tasmania and its regions. Below is a summary of the updated numbers.

Economic contribution of tourism¹

- There are **708 jobs** in Tasmania's King Island. The Tourism sector employs **35 people in total**.
- Employment in the Tourism sector generates **\$5.243 million in direct economic output**.
- **Tourism Wages and Salaries** are estimated at **\$1.2 million**.
- A proportion of these wages and salaries are spent on the consumption of goods and services in the region, delivering further economic benefit or **Tourism Value Add-On of \$2.2 million**.

Below is a summary of comparison between the published REMPLAN reports June 2013 and the latest data July 2013.

	Based on 2010-11 TSA	Based on 2011-12 TSA
Economic Indicators	King Island	King Island
Tourism Employment	34	35
Tourism Output (\$million)	\$5	\$5.2
Tourism Wages and Salaries (\$million)	\$1.1	\$1.2
Tourism Value-add (\$million)	\$2.1	\$2.2

Background and methodology

Tourism plays a key role in Tasmania's economy, contributing \$101.8 million (or 4.1 per cent) to the State's GSP (Gross State Product) and 6.8 per cent to the State's employment in 2011-12². The flow-on effects that tourism has on other sectors is vital to both State and regional economies. **The Tourism sector is an amalgam of activities such as retail, accommodation, cafes & restaurants, and cultural and recreational services.**

Tourism Tasmania recently commissioned REMPLAN to undertake a series of studies to gain insights into the importance of tourism in regional areas across the State in an effort to gain insight into its economic impact on regional communities. The economic contributions of the Tourism sector are determined by the number of local tourism related jobs. Therefore, the greater the number of local jobs in tourism intensive sectors such as Accommodation and Food and Beverage services, the greater the estimate of the tourism product output.

The data used in the REMPLAN modelling to provide this update is from the latest Australian Bureau of Statistics (ABS) data and includes the following:

- Place of work data from 2011 Census of Population and Housing
- 2008/ 2009 National Input / Output Tables
- 2010 Tasmania's Gross State Product
- 2011-12 Tourism Satellite Accounts

Sources

¹REMPAN 2013, *Economic Impact Analysis – King Island*, June 2013.

²Tourism Research Australia 2013, *State Tourism Satellite Accounts 2011-12*, p. 30-31.

For further information on these key data sources email statistics@tourism.tas.gov.au