

A summarised version of Tourism New Zealand's speech delivered at ANZLF in Sydney (March 2018) by Chief Executive, Stephen England-Hall

Tēnā koutou katoa.
G'day.

Tourism matters.

Tourism is a global driver of economic development, a vehicle for building understanding and generating wealth, a force for sustainable growth - delivering significant economic, social, environmental, and heritage value across the world.

I challenge you to think of another sector that ticks all those boxes.

Travel & Tourism's contribution to world GDP continues to outpace the global economy – sitting at over 10% of world GDP (US\$7.6 trillion), and growing faster than the global economy as a whole.

The sector now employs over 290 million people – that's 1 in 10 jobs on the planet.

It's being fuelled by growing disposable incomes, aviation efficiency, market accessibility and of course consumer demand for unique, authentic, experiences.

For the innovators and technologists out there, consider this - the travel and tourism sector is the highest investor in connected technologies - with the average spending per company on 'Internet of things' at \$128 million!

And for New Zealand – International tourism has grown to become New Zealand's largest earner of foreign exchange, delivering \$14.5 billion into the economy last year. That's 1 in every 5 dollars of export earnings.

And looking forward to 2023, international visitor spending is forecast to grow by \$5b per annum!

That's a lot of flights, experiences, rental cars, hotel rooms, activities and conferences. And it doesn't include other significant industries like retail, energy, food and beverage.

Of course the core challenge of tourism growth is well known: the benefits and costs are highly dispersed – economically, socially, and environmentally. Meaning that without intervention there can be an imbalance in the ecosystem. Addressing this is something that government and business will need to work on together.

No industry is an island and tourism success does not end with tourism.

It provides a window into a country, it's a view that enables others to experience a place and its people – leading to exchanges of ideas, finance, technology – just like we are doing today. Through tourism we show the world who we are, what's important to us and where we are going.

There is an impressive group of individuals in this room and while we represent all areas of business and government – tourism is a sector that connects us and offers opportunities for us all.

I reckon we need to author a plan that captures this opportunity and leads to the outcomes that we want.

Both as individual, as well as collective, nations.

This is the first time Trans Tasman Business Circle has partnered with a national tourism organisation, and I believe this is a sign of the times. Tourism is big business and it affects every aspect of our economies as well as our communities. I'm delighted that Tourism New Zealand is here as a platinum partner with the Australian New Zealand Leadership Forum. We will be back as build on this partnership and provide you with insights into these opportunities.

Over the last four years we have secured more than \$360 million dollars of conference and incentive business. With exciting new conference infrastructure developments in Auckland and Christchurch and increasing air capacity further significant growth is expected.

So....I invite you, to seize these opportunities, to become part of one of the most dynamic sectors that is shaping our world and delivering sustainable economic, social, environmental, and heritage value.

Tourism matters.

Thank you & ngā mihi.