

15th February 2017

Hon Warren Entsch MP
& Members of the Joint Standing Committee on Northern Australia
PO Box 6021
Parliament House
Canberra ACT 2600

Dear Mr Entsch and Members of the Joint Standing Committee,

Re: Inquiry into Opportunities and Methods for Stimulating the Tourism Industry in Northern Australia

**Cairns Convention Centre Submission
"Northern Australia Bid Fund – A Risk Free Return on Investment"**

Cairns Convention Centre, which opened in 1996, was the first regional convention facility in Australia and the first convention venue in northern Australia. In 2004 and 2014 Cairns Convention Centre was awarded the International Association of Congress Centre's World's Best Congress Centre – the highest attainable international industry accolade.

Since opening, the Centre has been proudly managed by Brisbane based AEG Ogden, the largest venue management company in the Asia Pacific region. Over its 20 year history the Cairns Convention Centre has delivered more than \$1 billion to the local community whilst enhancing the social and academic fabric of our society through the attraction of national and international conventions.

Cities throughout the world have been measuring the financial return from hosting business events for several years with research proving these high yielding meetings bring wide-spread economic and social benefit to a region.

Northern Australia is seeking a \$5 million international bid fund to help attract more of these events. The fund would only be activated if the bid is successful and be based around strong return on investment criteria. It provides a 100% guarantee of return on investment as if the bid is unsuccessful no funds are accessed.

The value of conventions to any region goes well beyond the measured economic benefit. The often unseen outcomes include innovation, investment opportunities, knowledge transfer and advanced research outcomes. The social fabric of our communities is also enhanced by opportunities to engage with world leaders in various fields.

The Business Events Council of Australia has identified the measurement of these outcomes as a priority. It has also recommended a national bid fund be implemented in line with our regional competitors such as New Zealand who allocated NZ\$40 million over four years to attract business events.

Northern Australia provides the canvas for a wide range of meeting opportunities that will promote and grow the region. Topics specific to our local environment across the fields of rural and tropical medicine, Indigenous development, energy and resources, sustainability, agriculture and horticulture are just a few relevant to the growth of Northern Australia.

Business events link our northern universities to the world, bringing additional research funding and international collaboration that enhances the reputation of our institutions and the north.

It is estimated the tropical economy will be worth \$30 trillion by 2030 and more than 40% of the world's population resides in the tropics. Northern Australia, based on the doorstep of Asia and located within the tropical zone, is in an ideal position to take advantage of this forecast growth through enhanced research, innovation and investment opportunities that can be achieved and augmented with the help of business events.

Attracting conventions to northern Australia will provide a guaranteed region-wide economic, academic and social benefit together with a risk free return on investment.

This submission has been prepared in collaboration and with the support of Darwin Convention Centre and Tourism Tropical North Queensland, who have included this opportunity within their separate submissions.

Should you wish to discuss, please do not hesitate to contact the undersigned.

Yours sincerely,

Ross Steele,
General Manager
Cairns Convention Centre

