



## **2014 FORMULA 1 ROLEX AUSTRALIAN GRAND PRIX**

### **A WIN FOR TOURISM**

The impact of the 2014 Formula 1 Rolex Australian Grand Prix had a positive effect on Melbourne's hotels, with strong and close to capacity occupancy. This was largely due to increased visitation to the F1 Grand Prix, which continues to attract robust visitation from interstate and overseas guests.

President of Tourism Accommodation Australia (Victoria), Robert Dawson, stated:

"The additional visitors from overseas, interstate and intrastate, of whom many chose to stay at Melbourne hotels, gave an extra boost to hotels, tourism and the Victorian economy, which has been significant.

Not only did the Grand Prix have a strong impact on hotel performances, but it also greatly benefited suppliers of goods and services to hotels. Also, it has greatly benefited restaurants, airlines, taxis and retailers, generating additional employment opportunities for many Victorians over the past week.

Apart from the major contribution to hotels' direct business income and bottom line, the international attention that major events, such as Grand Prix attracts, encourages investment in new hotels and provides the economic rationale for existing hotels to renovate, refurbish and enable Melbourne to keep up with world standards." concluded Mr. Dawson.

TAA (Vic) believes the F1 Grand Prix has been a great marketing tool both, directly and indirectly for Victoria, which can't rely on icons such as the Harbor Bridge, Uluru or the Great Barrier Reef to attract tourist's attention in a competitive and overcrowded market.

The Formula 1 Rolex Australian Grand Prix along with the Australian Tennis Open, Spring Racing Carnival, etc., provides Melbourne with major international exposure each year and promotes the Melbourne brand over the world.

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