

15 March 2018

BESydney hails new Government Bid Fund a win for Australia

Business Events Sydney (BESydney) has today welcomed the announcement of the new Tourism Australia Business Events Bid Fund by the Australian Minister for Trade, Tourism and Investment, The Hon. Steven Ciobo MP.

Delivering A\$12 million over three years, the fund will provide a welcome boost to existing funding by Federal and State governments and the private sector.

Launching the new fund at the Tourism Australia Destination Australia Conference in Melbourne, Minister Ciobo said, “In the increasingly competitive global world of business events, we recognise that more needs to be done to ensure that Australia maintains a competitive edge against other international destinations.

“Australia’s natural beauty, safety and stability, and friendliness provides the perfect base to build a thriving business events sector. I am confident that this new bid fund will help ensure Australia remains top of the pack in terms of consideration for international incentive and association events.”

CEO of BESydney, Lyn Lewis-Smith, has been one of the strongest advocates for the fund, and led lobbying efforts by the Association of Australian Convention Bureaux (AACB) during her time as President (2014-2017). She was delighted with the announcement and said it would make Australia far more competitive when bidding for international business events.

“We have advocated for this fund for years, and it’s gratifying to see the Australian Government commit to this investment and recognise the socio-economic value our sector delivers for the country,” said Ms Lewis-Smith.

“Business events are platforms for attracting trade, foreign investment and global talent, while showcasing the research, investment and innovation within our local industry,” she added. “The new fund will help Australia compete even more effectively for these events, particularly when we come up against other destinations in Asia, many of which already have bid funds in place.”

Andrew Hiebl, CEO of the AACB, agreed: “Our market intelligence shows a 14 per cent decline in the number international bids won in 2017; 22 per cent of international business lost by Australia was due to total event costs and financial incentives offered by competing countries.”

Mr Hiebl added, “The strength of our bid delivery is already recognised worldwide. We are confident that this policy initiative will only increase our international competitiveness and attract more business events to Australia.”

Recent research by BESydney and the University of Technology Sydney highlighted just how significant the legacies left by these international events can be. BESydney Ambassador Bill Bowtell AO reflected on the vital role of conferences in solving global health challenges. “The international AIDS conferences became the driving force behind massive changes in international and national policy that led to many people receiving treatment who otherwise would have died,” said Mr Bowtell, who is Director of Pacific

Friends of the Global Fund to Fight AIDS, Tuberculosis and Malaria.

Lee White, former CEO of the Chartered Accountants Australia and New Zealand, has also stressed the value of international events to Australia's business community: "They provide opportunities for our international community to develop knowledge and share best practice, shaping business of the future. They also foster key relationships and drive growth both here and around the world."

Mr White is also a BESydney Ambassador.

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About Business Events Sydney

A specialist bidding services organisation, BESydney partners with a diverse range of public and private sector stakeholders to secure international business events that deliver economic, strategic and social benefits for Sydney, NSW, Australian and global communities.

Competing against other global cities, BESydney focuses on securing events within Sydney and New South Wales's core areas of expertise – professional and financial services, technology, health and the STEM sectors.

Chris Baker

Communications and
Marketing Services
Manager

Direct: +61 2 9332 5208

Email: cbaker@BESydney.com.au

Level 20, 100 William Street
Sydney NSW 2011 Australia

www.businesseventssydney.com.au