



MURRAY REGION TOURISM MONITOR

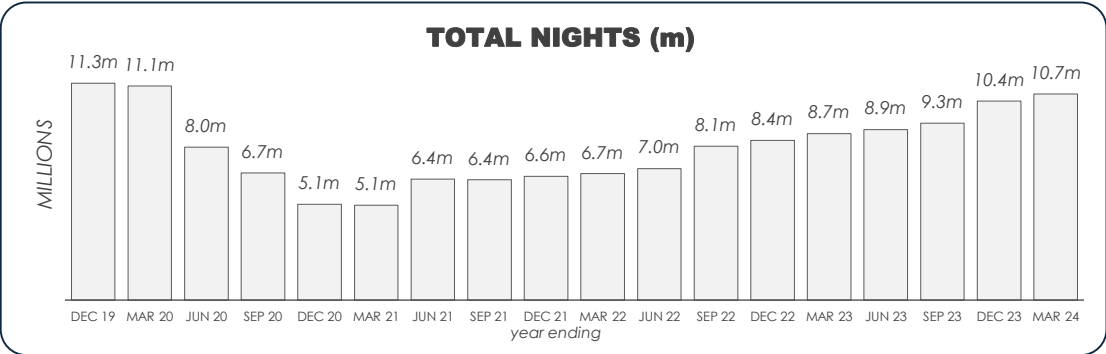
Year ending March 2024

OVERVIEW AS AT THE YEAR ENDING MARCH 2024

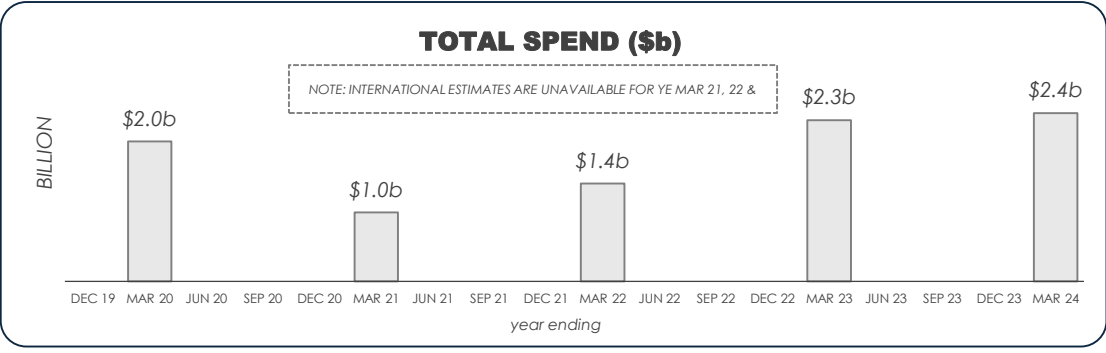
TOTAL VISITORS
5.9m
3% down YOY



TOTAL NIGHTS
10.7m
23% up YOY



TOTAL SPEND ESTIMATE
\$2.4b
5% up YOY

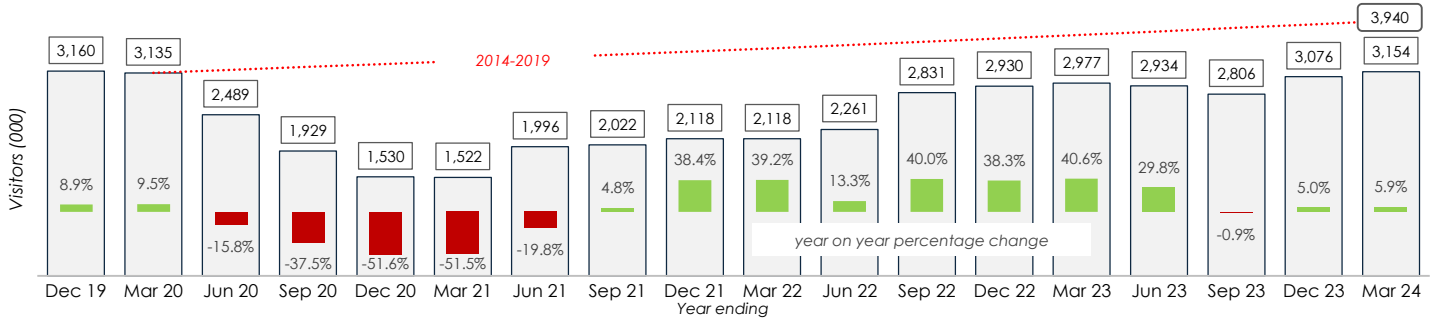


VISITOR CATEGORY SNAPSHOT - YEAR ENDING MARCH 2024

- DOMESTIC OVERNIGHT VISITORS**
 - 3.15 million - up 5.9% on YE March '23 (statistically significant change with relaxed test).
 - Estimated average spend per visitor \$552.
- DOMESTIC VISITOR NIGHTS**
 - 8.8 million - up 9.5% on YE March '23 (not a statistically significant change)
 - Estimated spend per night \$197.
 - Average nights in region 2.8
- DOMESTIC DAY VISITORS**
 - 2.7 million - 12% down on year ending March '23 (statistically significant change with relaxed test).
 - Estimated average spend per visitor \$222.
- INTERNATIONAL OVERNIGHT VISITORS**
 - 55,000 - 53% up on year ending March '23 (statistically significant change).
 - Estimated spend per visitor \$1,433
- INTERNATIONAL VISITOR NIGHTS**
 - 1.9 million - 191% above YE March '23 (statistically significant change).
 - Estimated spend per night \$42
 - Average nights in Region 4.0

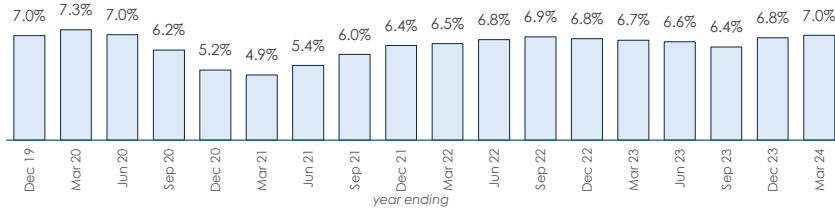
Sources: Visitor & nights data-extracted from Tourism Research Australia's National and International Visitor Survey datasets under licence by Peter Valerio for Localis. All data subject to sample survey error. Visitor expenditure estimates are modelled estimates provided by TRA using it's Regional Expenditure Allocation methodology (REX)

Domestic Overnight Visitors and year-on-year percentage change

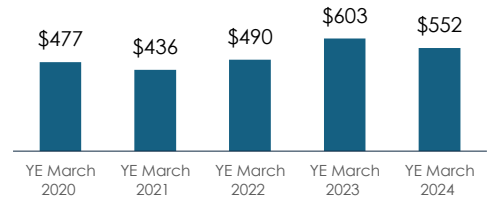


- The Murray Region hosted an estimated 3.15 million domestic overnight visitors in the year ending March 2024
- This is up 5.9% year-on-year (YOY) - a statistically significant change but only when a relaxed test is used (i.e. an 80% confidence interval). The figure should not, therefore, be reported as a confirmed increase.
- Whilst the latest estimate is very similar to volume immediately prior to Covid it is almost 790,000 below what visitation would have been

Market Share of Regional NSW & Regional Vic. (Visitors)



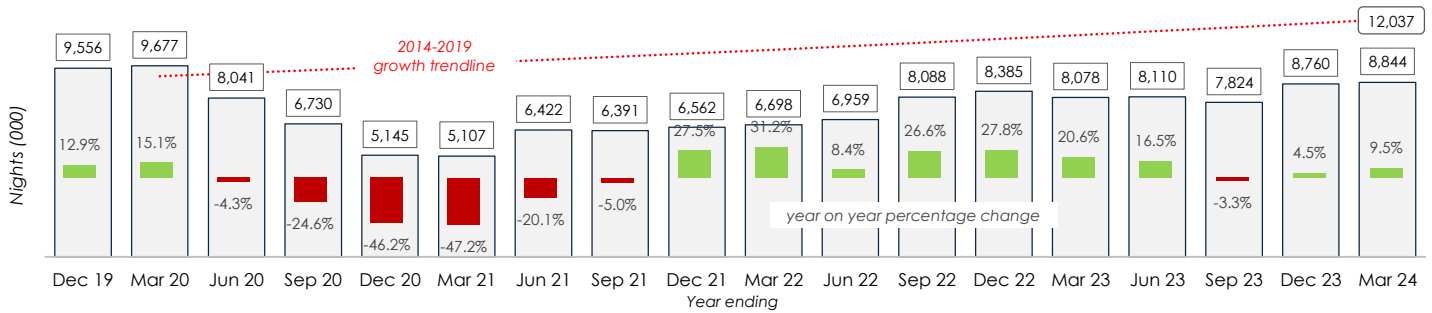
Average Spend Per Visitor



Market share of the combined Regional NSW & Vic was 7.0% in the latest year end period. This is marginally up on recent results and identical to the year ending December 2019. It is suggested that a smaller 'market' area be defined for future monitors.

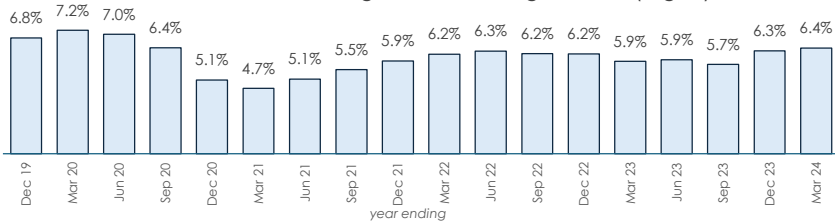
Estimated average spend per visitor for the latest year end period of \$552 is 8% below YE March '23 but 18% up on the average of the three estimates prior to that.

Domestic Visitor Nights and year-on-year Percentage Change

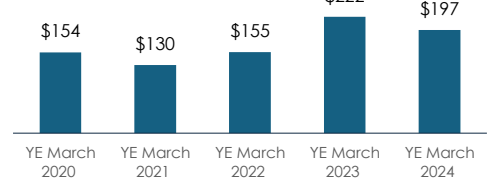


- Overnight visitors spent an estimated 8.84 million nights in the area during the year ending March 2024 .
- The YOY percentage change of +9.5% is not a statistically insignificant increase even with a relaxed test. Whilst this doesn't rule out an increase it means that it cannot be confirmed with reasonable statistical confidence and should be reported accordingly.
- The latest estimate is well below the volume that would have occurred following a 2014-2019 growth-based trend. The latter, however, is

Market Share of Regional NSW & Regional Vic. (Nights)



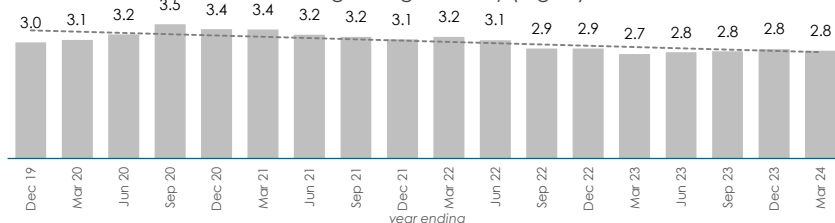
Average Spend Per Night



Market share of the combined Regional NSW & Vic was 6.4% in the latest year end period. This is slightly up on recent results but below the pre and early-Covid levels. As per visitors share, it is suggested that a smaller 'market' area be defined for future monitors.

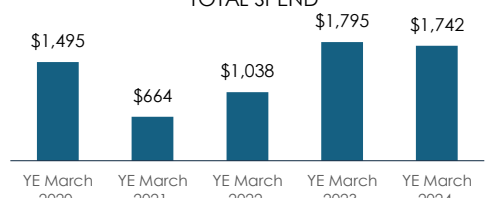
Estimated average spend per visitor for the latest year end period of \$197 is 11% down on the estimate for the YE March '23 but up 34% on the average prior to this.

Average Length of Stay (nights)



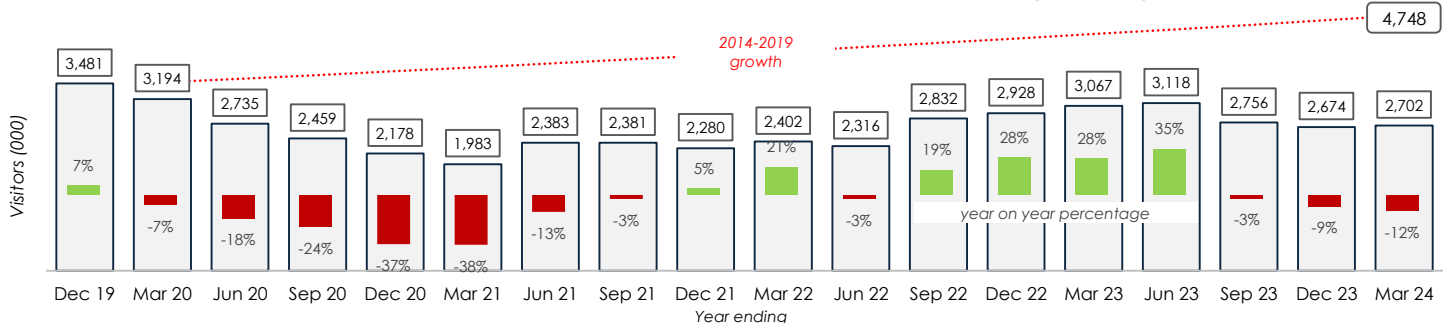
Average length of stay was 2.8 nights in the latest period. This was similar to recent periods but slightly down on pre and early Covid periods. Note: From a broader market perspective length of trip became longer during the Covid periods and gradually returned closer to pre-Covid averages.

TOTAL SPEND



Total estimated spending by domestic overnight visitors was \$1.7 billion in the latest year end period. This is 3% lower than the YE March '23 but up 63% on

Domestic Day Visitors and year-on-year percentage change



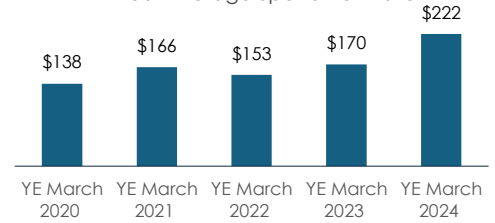
- The Murray region hosted an estimated 2.7 million domestic day visitors in the in the period ending March 2024 - a year-on-year (YOY) change of -12% (statistically significant only when a relaxed test is used).
- Prior to Covid the Region's day visitation was following a strong growth trajectory. If this trend had continued visitation would have been

Market Share of Regional NSW & Regional Vic.



Market share of the combined Regional NSW and regional Vic was 3.5% in the latest year end period. This is similar to the previous two year end periods and is one of the lowest in the Monitor time series. This, in combination with modest volumes, suggests reduced day visitor

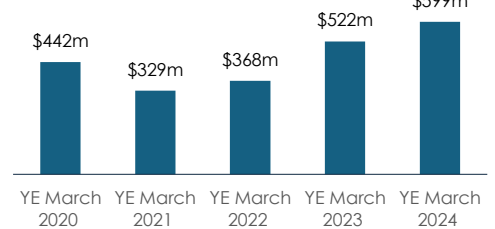
Annual Average Spend Per Visitor



Estimated average annual spend per day visitor for the latest period was \$222 - 30% up on the year ending March '23 and 46% up on the average before then.

Day visitors spent an estimated total of \$599 million in the year ending March '24 - well above all previous estimates in the monitor time period. This increase is clearly driven by the increase in spend per visitor. Whilst the outcome is encouraging it would be worthwhile considering why day visitor volumes are well below pre-Covid. In this respect, the relationship between day and overnight visitors should also

TOTAL SPEND



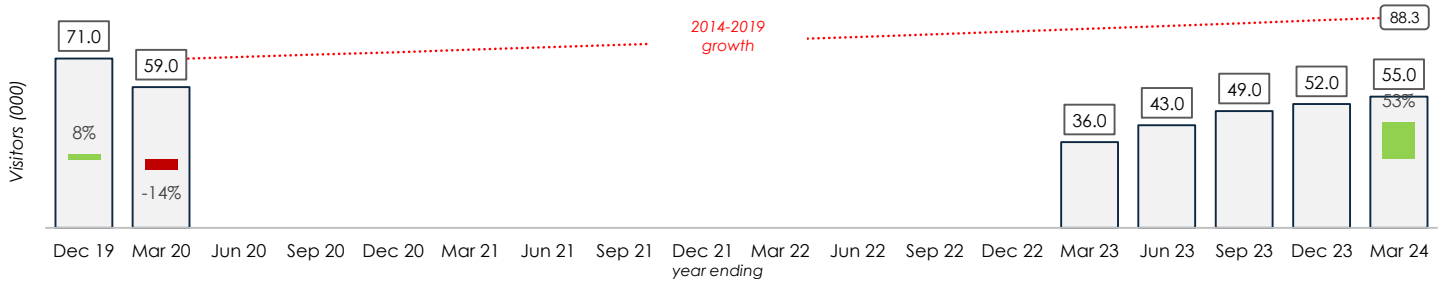
MURRAY REGION TOURISM MONITOR

To the year ending March 2024



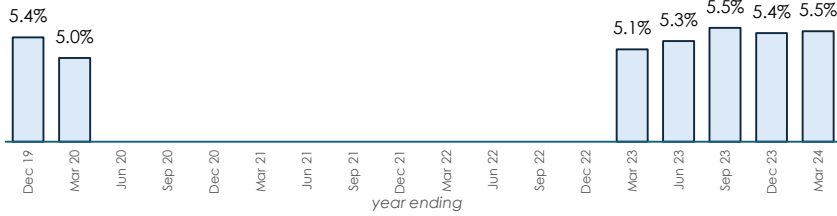
Note: The International Visitor Survey was either suspended or based on a partial sample from March 2020 until December 2022.

International Overnight Visitors and year-on-year percentage change



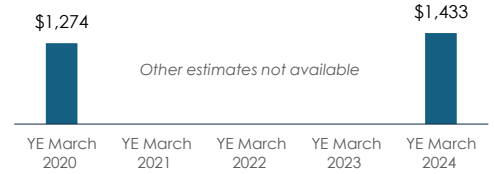
- An estimated 55,000 international visitors spent at least one night in the Murray Region during the period ending March 2024.
- This is 53% up on the YE March 2023 (a statistically significant change using a standard test) but around 33,000 below the 2014-2019 growth trend line indicating that the region is yet to recover from the effects of the Covid pandemic.

Market Share of Regional NSW & Regional Vic. (Visitors)



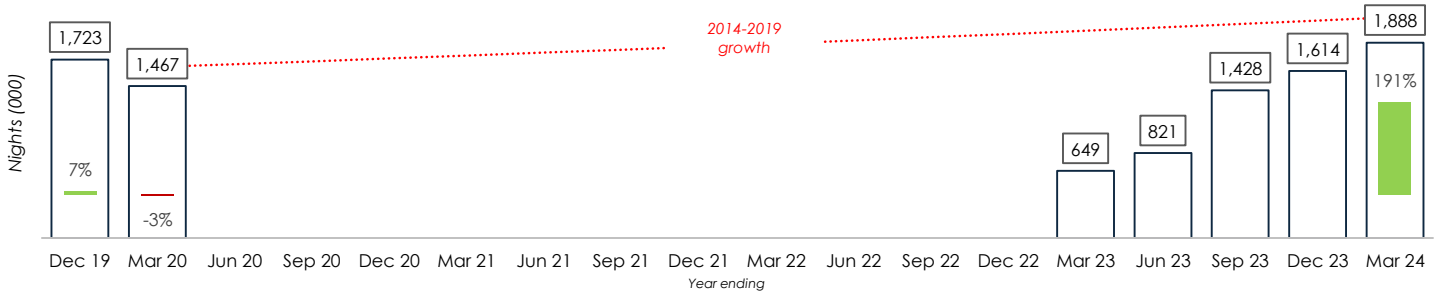
Market share of the combined Regional NSW & Regional Vic. was 5.5% in the latest year end period and appears to be stable. The fact that the latest estimate is similar to year end December 2019 indicates the broader market is still yet to return to pre-Covid levels.

Average Spend Per Visitor



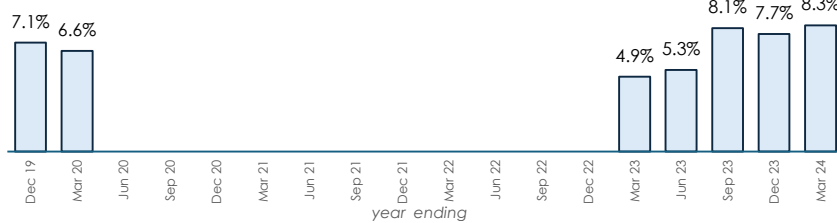
Estimated average spend per visitor in the latest year end period was \$1,433. TRA have been contacted to explore the provision of additional estimates.

International Visitor Nights and year-on-year percentage change



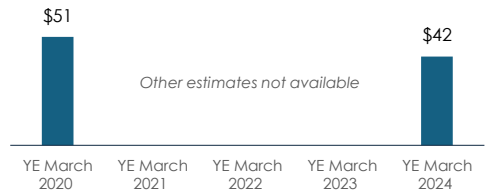
- International visitors spent 1.9 million nights in the Murray Region in the period ending March 2024.
- This is a statistically significant increase of 191% on the year end March 2023 and basically in line with the 2014-2019 growth trend.

Market Share of Regional NSW & regional Vic. (Nights)



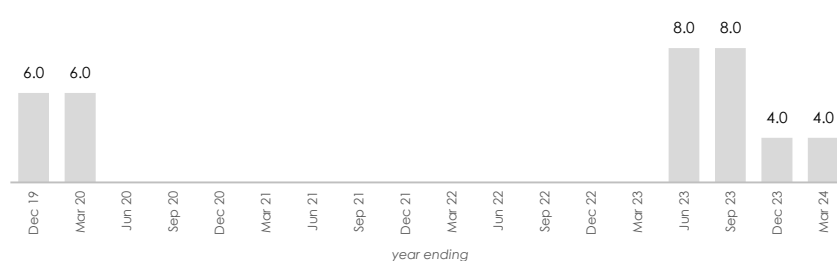
Market share of the combined Regional NSW & Regional Vic. was 8.3% in the latest year end period. This is the highest in the Monitor time series and up on pre-Covid levels.

Average Spend Per Night

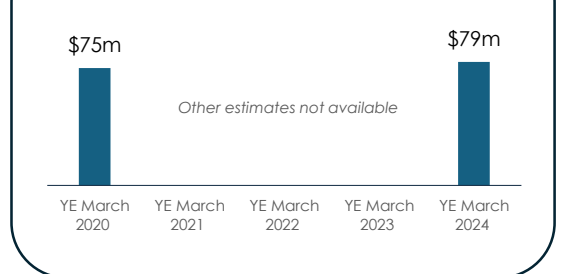


Estimated average spend per night in the latest year end period was \$42. TRA have been contacted to explore the provision of additional estimates.

Average Length of Stay (nights)



TOTAL SPEND



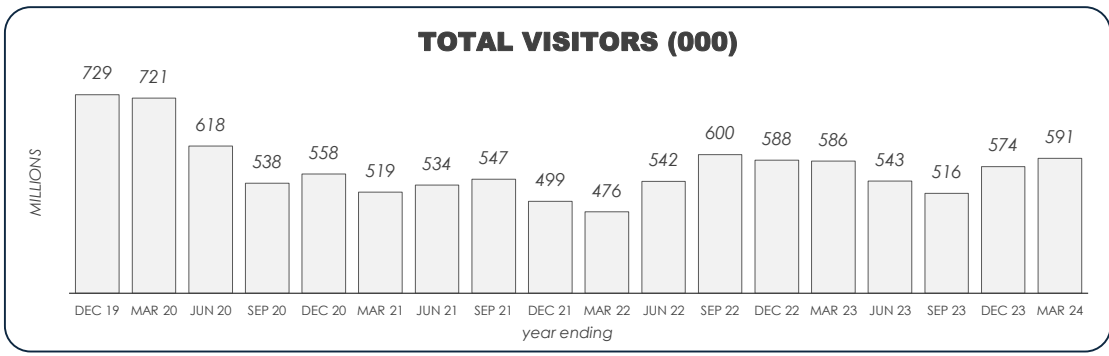


SWAN HILL & GANNAWARRA TOURISM MONITOR

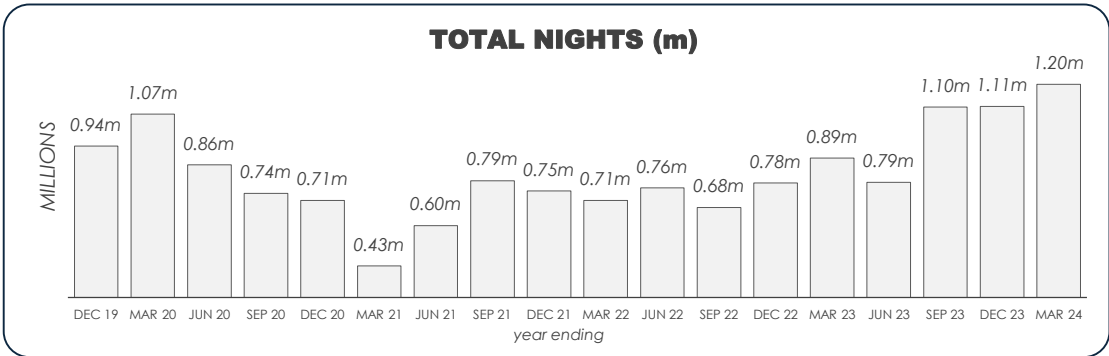
Year ending March 2024

OVERVIEW AS AT THE YEAR ENDING MARCH 2024

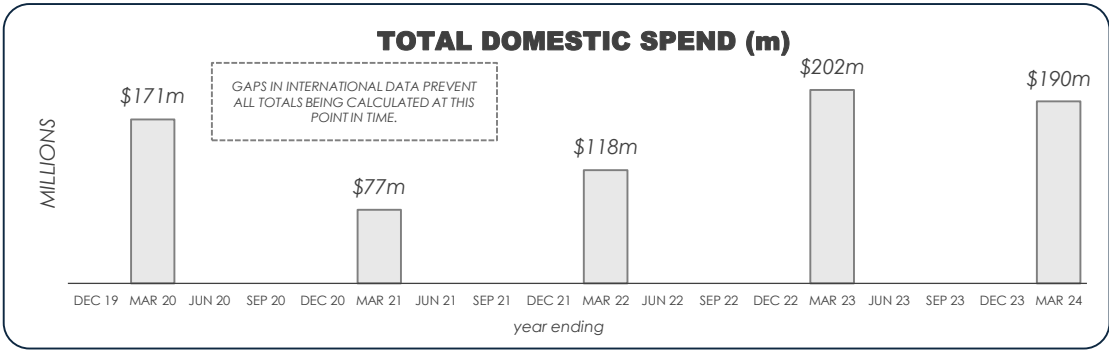
TOTAL VISITORS
591,000
 1% up YOY



TOTAL NIGHTS
1.2m
 35% up YOY
NEW RECORD



DOMESTIC TOTAL SPEND ESTIMATE
\$190m



VISITOR CATEGORY SNAPSHOT - YEAR ENDING MARCH 2024

- DOMESTIC OVERNIGHT VISITORS**
 - 295,000 - up 16% on YE March '23 (not a statistically significant change).
 - Estimated average spend per visitor \$454.
- DOMESTIC VISITOR NIGHTS**
 - 816,000 - down 1% on YE March '23 (not a statistically significant change)
 - Estimated spend per night \$164
- DOMESTIC DAY VISITORS**
 - 292,000 (annual average based on rolling 2 years)
 - 3% up on period ending March '23 (not a statistically significant change)
 - Estimated average spend per visitor \$191
- INTERNATIONAL OVERNIGHT VISITORS**
 - 4,800 (annual average based on rolling 2 years)
 - 374% above YE March '23 (statistically significant change).
 - Estimated spend per visitor not currently available.
- INTERNATIONAL VISITOR NIGHTS**
 - 383,000 (annual average based on rolling 2 years)
 - 521% above YE March '23 (statistically significant change).
 - Caution given abnormally high estimate in second year.

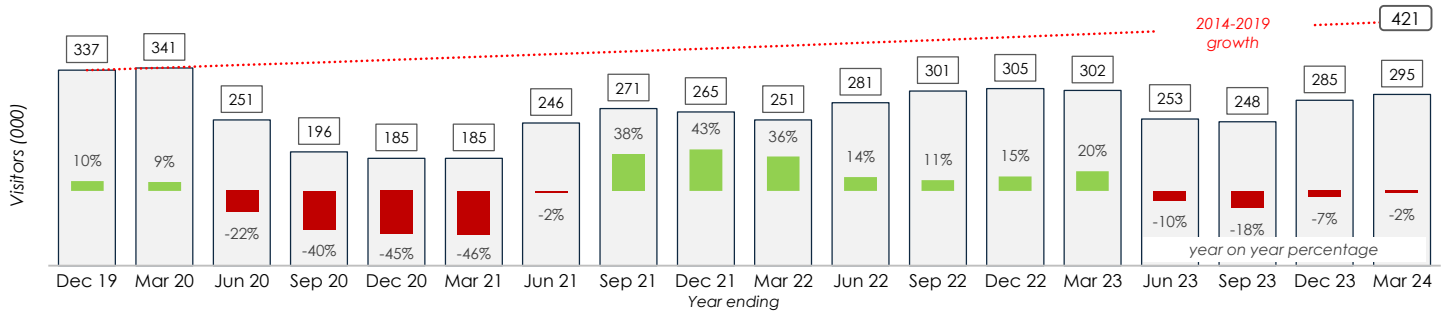
Sources: Visitor & nights data-extracted from Tourism Research Australia's National and International Visitor Survey datasets under licence by Peter Valerio for Localis. All data subject to sample survey error. Visitor expenditure estimates are modelled estimates provided by TRA using it's Regional Expenditure Allocation methodology (REX)

SWAN HILL/GANNAWARRA TOURISM MONITOR

To the year ending March 2024

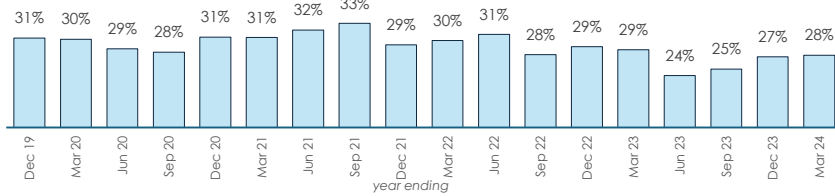


Domestic Overnight Visitors and year-on-year percentage change

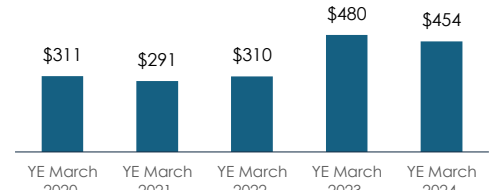


- Swan Hill/Gannawarra hosted an estimated 295,000 domestic overnight visitors in the year ending March 2024 - 126,000 below the projected volume following the 2014-2019 growth trend.
- The latest estimate is very similar to the YE March 2023. This small change is not statistically significant).

Market Share of Mid West & Central Murray (Visitors)



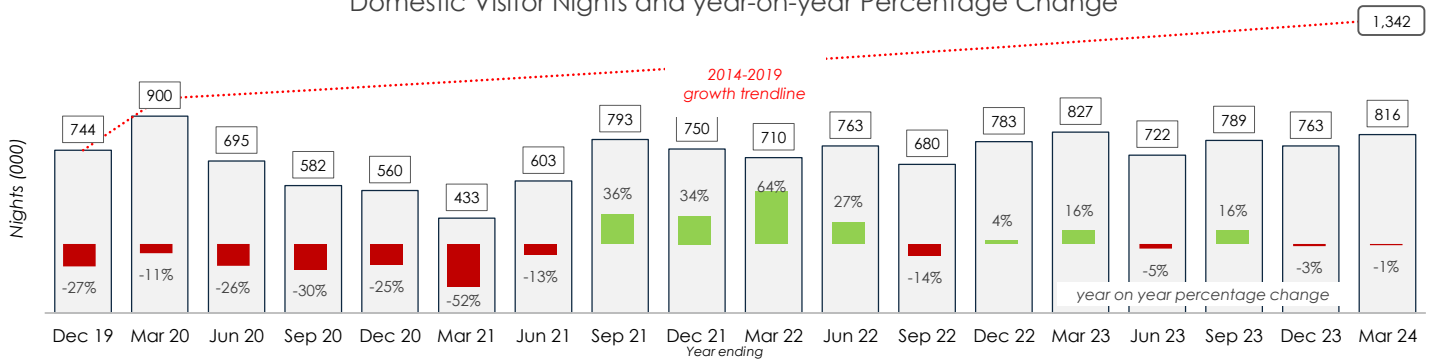
Average Spend Per Visitor



Market share of the combined Mid West & Central Murray was 28% in the latest year end period. This is marginally lower than immediately before Covid but is an improvement on recent year-end periods.

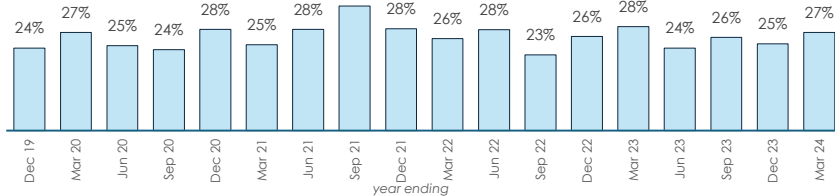
Estimated average spend per visitor for the latest year end period of \$454 is 6% below YE March '23 but almost 50% higher than the average prior to that.

Domestic Visitor Nights and year-on-year Percentage Change

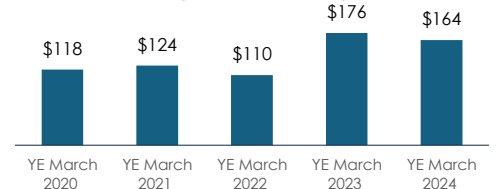


- Overnight visitors spent an estimated 816,000 nights in Swan Hill/Gannawarra in the year ending March 2024 - over 500,000 below the volume that would have occurred following a 2014-2019 growth-based trend (reflective of the strong growth trend over that period).
- The latest estimate is very similar to the YE March 2023. The small change is not statistically significant.

Market Share Mid West & Central Murray (Nights)



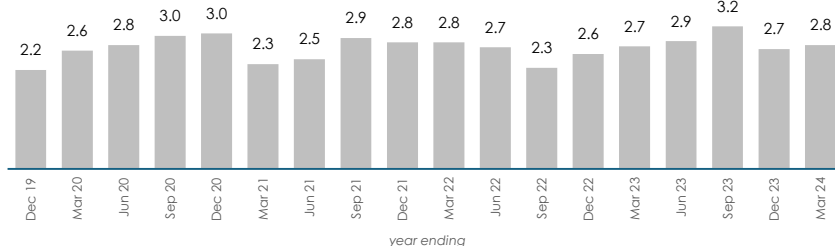
Average Spend Per Night



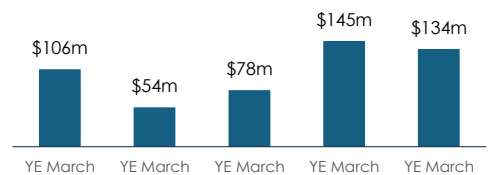
Market share of the combined Mid West & Central Murray was 27% in the latest year end period. Share has clearly fluctuated over time with no trend being evident.

Estimated average spend per visitor for the latest year end period of \$164 is 6% down on the estimate for the YE March '23 but up 40% on the average prior to this.

Average Length of Stay (nights)

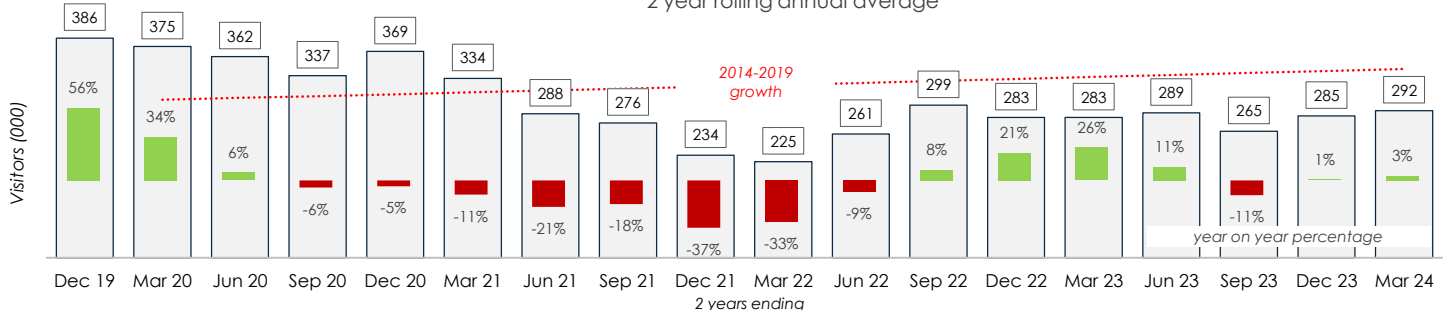


TOTAL SPEND



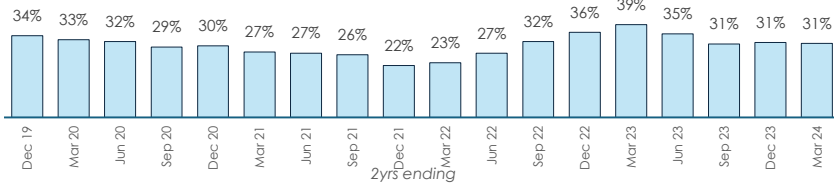
Total estimated spending by domestic overnight visitors was \$134 million in the latest year end period. This is 8% lower than the YE March '23 but well above

Domestic Day Visitors and year-on-year percentage change
2 year rolling annual average



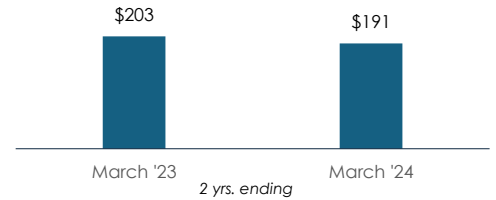
- Note: A two year rolling annual average is necessary to support a domestic day visit estimate for Swan Hill/Gannawarra
- That noted, the area hosted an annual average 292,000 domestic day visitors in the in the period ending March 2024 - around 50,000 below there-Covid 2014-19 growth trendline.

Market Share of Mid West & Central Murray



Market share of the combined Mid West & Central Murray was 31% in the latest year end period - similar to recent periods but slightly down on share immediately prior to Covid.

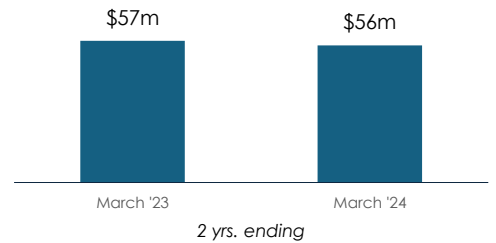
Annual Average Spend Per Visitor*



Estimated average annual spend per day visitor for the latest period was \$191 - slightly below the annual average for the two years ending March '23.

Day visitors spent an estimated total of \$56 million in the period ending March '24.* This is almost identical to the period ending March '23.

ANNUAL AVERAGE TOTAL SPEND*



*Annual expenditure estimates are not available for Mildura/Wentworth domestic day visitors

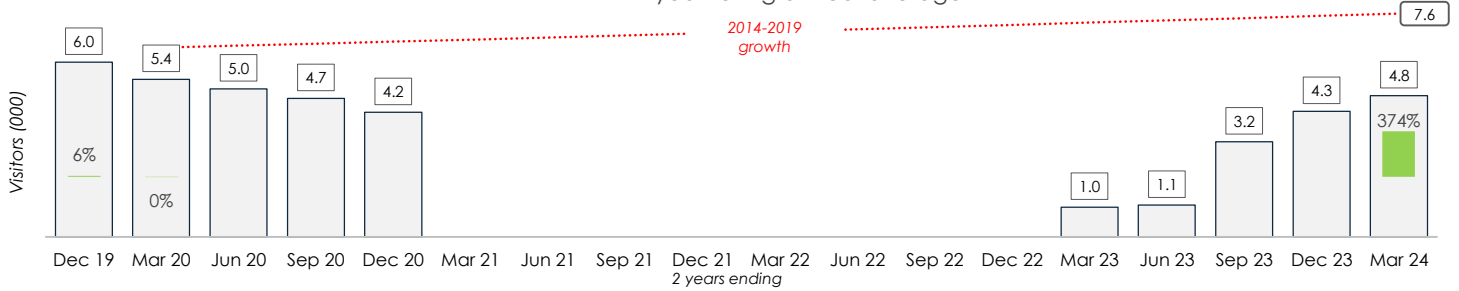
SWAN HILL/GANNAWARRA TOURISM MONITOR

To the year ending March 2024

Note: The International Visitor Survey was either suspended or based on a partial sample from March 2020 until December 2022. Estimates in this

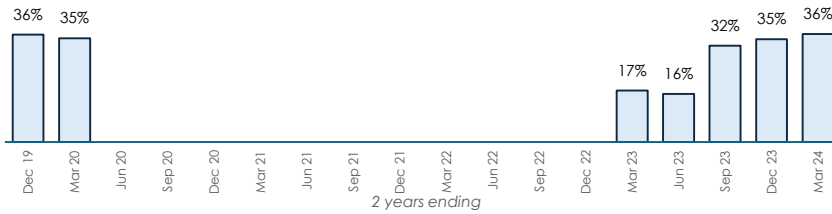


International Overnight Visitors and year-on-year percentage change 2 year rolling annual average



- Swan Hill & Gannawarra hosted an annual average of 4,800 international overnight visitors in the period ending March 2024.
- The latest visitor numbers are a major improvement on the PE March 2023 estimate despite the low base (a statistically significant change).

Market Share of Mid West & Central Murray (Visitors)



Market share of the combined Mid West & Central Murray was 36% in the latest year end period - up on recent periods and similar to share immediately prior to Covid.

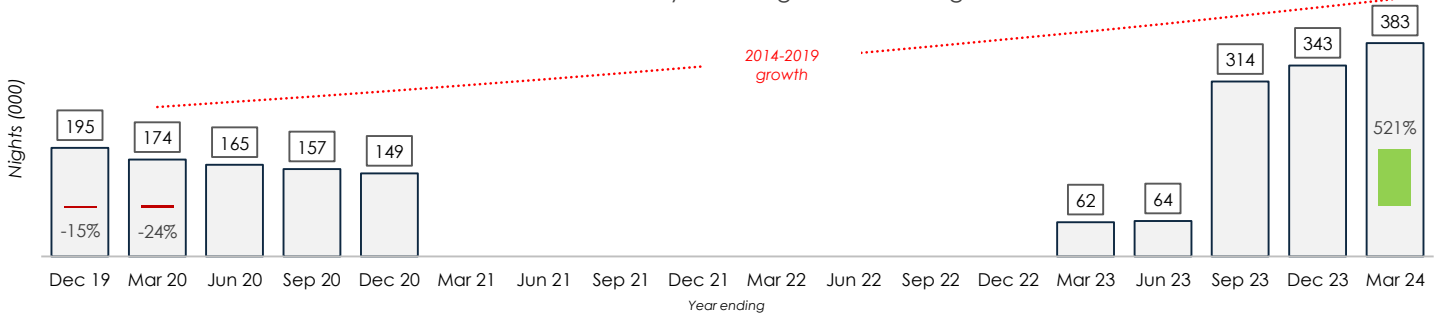
Average Spend Per Visitor

Estimates currently not available

YE March 2020	YE March 2021	YE March 2022	YE March 2023	YE March 2024
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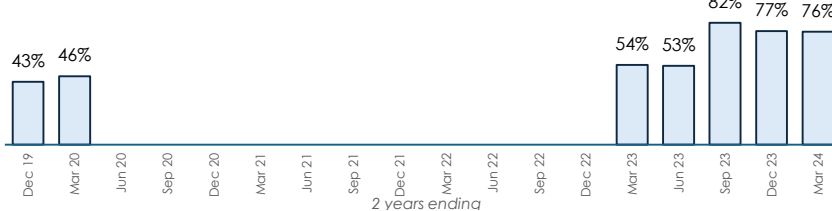
Estimated average spend per visitor is currently not available. TRA has been contacted with the view to using an extended time series for a rolling annual

International Visitor Nights and year-on-year percentage change 2 year rolling annual average



- International visitors spend an annual average of 383,000 nights in Swan Hill/Gannawarra in the period ending March 2024. This estimate should be treated with additional caution given a well-above estimate in the back half of the two years ending March 2024 elevates the annual average significantly. The percentage change should be treated with similar caution.

Market Share of Mid West & Central Murray (Nights)



Market share of the combined Mid West & Central Murray was 76% in the latest year end period. Caution is warranted given the modest sample size and the fact that visitor nights estimates appear abnormally high since YE September 2023.

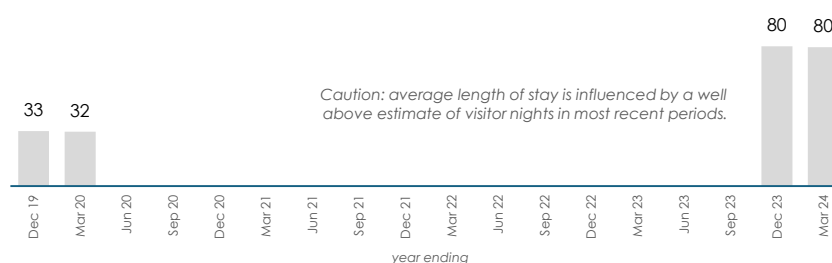
Average Spend Per Night

Estimates currently not available

YE March 2020	YE March 2021	YE March 2022	YE March 2023	YE March 2024
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Estimated average spend per night is currently not available. TRA has been contacted with the view to using an extended time series for a rolling annual

Average Length of Stay (nights)



Caution: average length of stay is influenced by a well above estimate of visitor nights in most recent periods.

TOTAL SPEND

Estimates currently not available

YE March 2020	YE March 2021	YE March 2022	YE March 2023	YE March 2024
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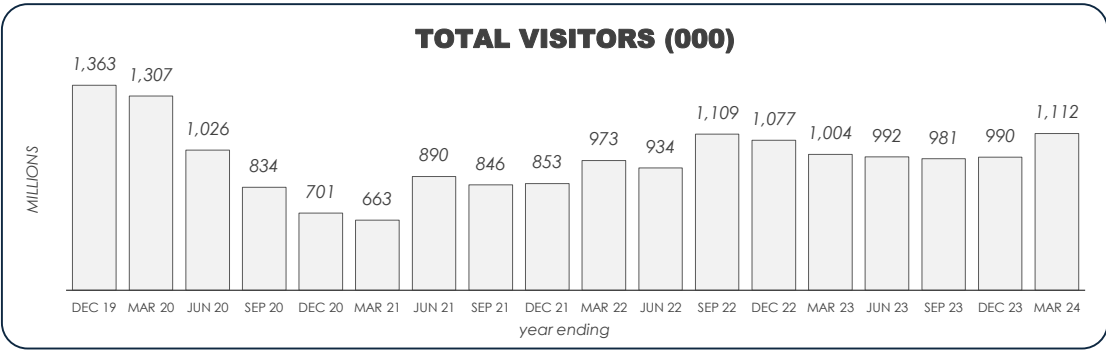


MOIRA, BERRIGAN & FEDERATION TOURISM MONITOR

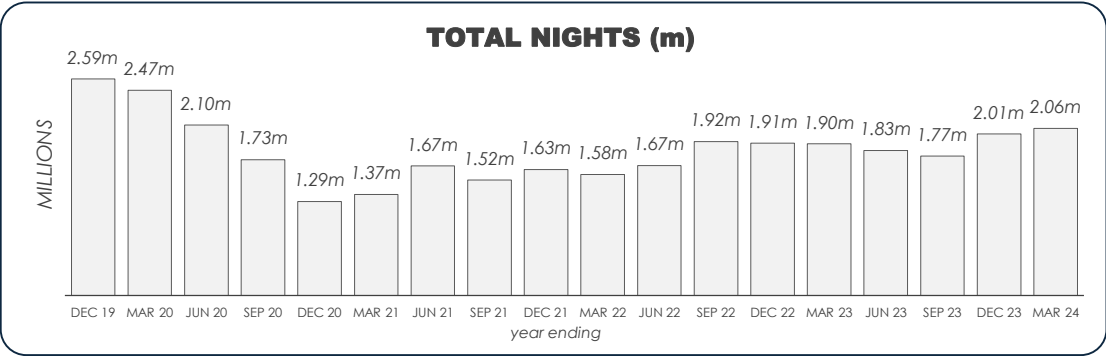
Year ending March 2024

OVERVIEW AS AT THE YEAR ENDING MARCH 2024

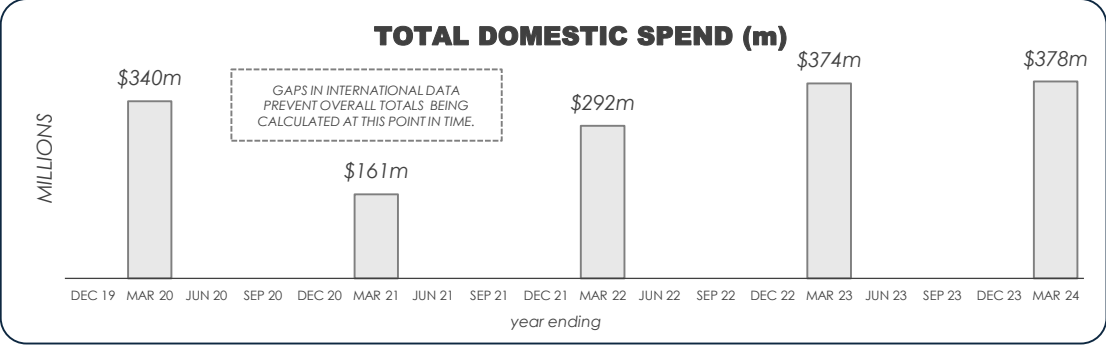
TOTAL VISITORS
1.1m
 11% up YOY



TOTAL NIGHTS
2.06m
 9% up YOY



TOTAL DOMESTIC SPEND ESTIMATE
\$378m

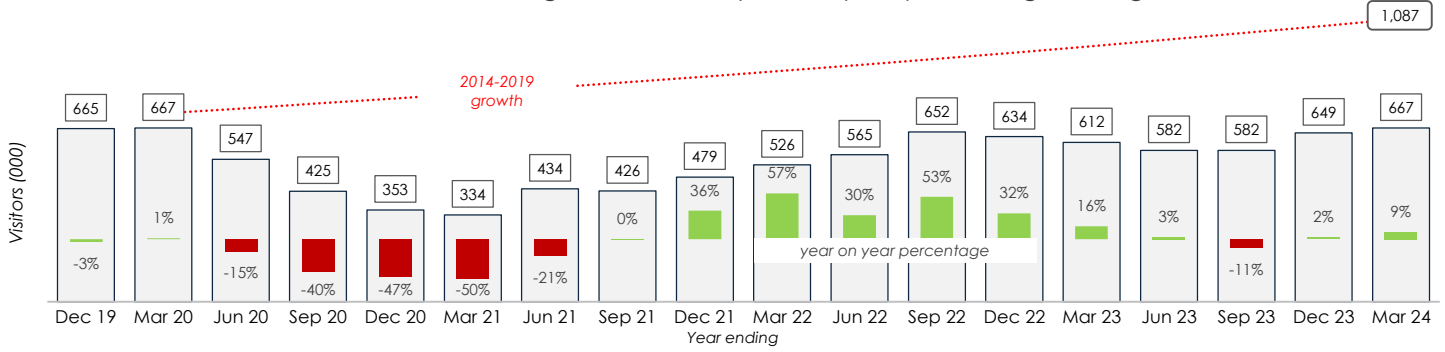


VISITOR CATEGORY SNAPSHOT - YEAR ENDING MARCH 2024

- DOMESTIC OVERNIGHT VISITORS**
 - 667,000 - up 9% on YE March '23 (not a statistically significant change).
 - Estimated average spend per visitor \$467.
- DOMESTIC VISITOR NIGHTS**
 - 1.9 million- up 5% on YE March '23 (not a statistically significant change)
 - Estimated spend per night \$163
- DOMESTIC DAY VISITORS**
 - 440,000 - 13% up on YE March '23 (not a statistically significant change)
 - Estimated average spend per visitor \$144
- INTERNATIONAL OVERNIGHT VISITORS**
 - Annual average 5,400 - 120% up on period ending March '23 (statistically significant change).
 - Estimated spend per visitor not currently available.
- INTERNATIONAL VISITOR NIGHTS**
 - 152,000 - 106% above period ending March '23 (a statistically significant change).
 - Estimated spend per visitor not currently available.

Sources: Visitor & nights data-extracted from Tourism Research Australia's National and International Visitor Survey datasets under licence by Peter Valerio for Localis. All data subject to sample survey error. Visitor expenditure estimates are modelled estimates provided by TRA using it's Regional Expenditure Allocation methodology (REX)

Domestic Overnight Visitors and year-on-year percentage change



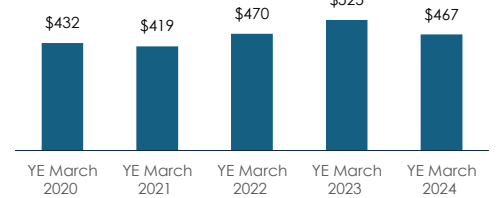
- Moira, Berrigan and Federation hosted an estimated 667,000 domestic overnight visitors in the year ending March 2024
- This is 9% up year-on-year (YOY) but this increase is not statistically significant.
- Prior to Covid the area was following a strong growth trajectory. If the growth trend over the period 2014-2019 had been followed

Market Share of Mid & East Murray + Indigo (Visitors)



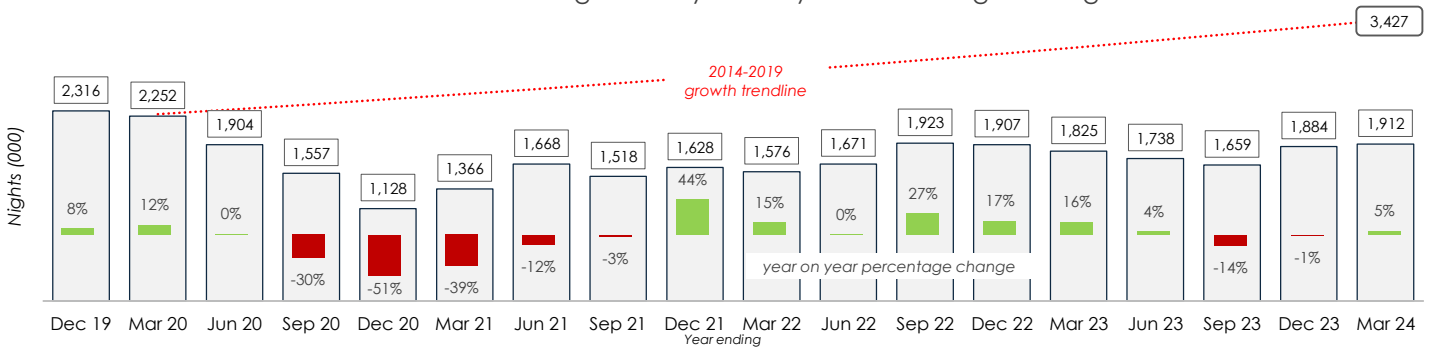
Market share of the combined Mid & East Murray (+Indigo) was 36% in the latest year end period. Apart from a few year end periods in the middle of the time series market share has moved very little.

Average Spend Per Visitor



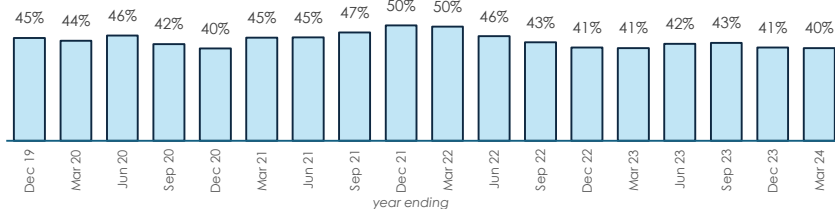
Estimated average spend per visitor for the latest year end period of \$467 is 11% below YE March '23 but very close to the average spend prior to that.

Domestic Visitor Nights and year-on-year Percentage Change



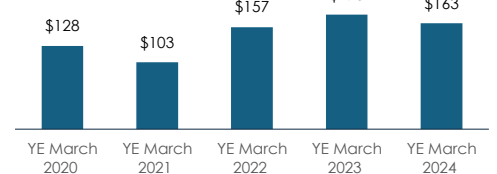
- Overnight visitors spent an estimated 1.9 million nights in the area during the year ending March 2024.
- The YOY increase was 5% (not a statistically significant increase).
- The latest estimate is around 1.5 million nights below the volume that would have occurred following a 2014-2019 growth-based trend.

Market Share of Mid & East Murray + Indigo (Nights)



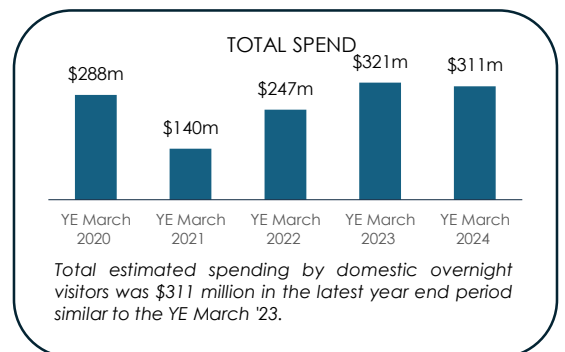
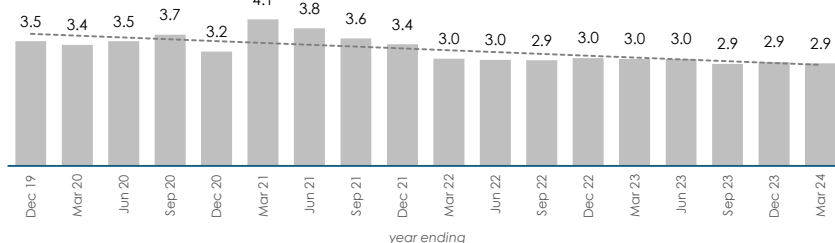
Market share of the combined Mid & East Murray (+Indigo) was 40% in the latest year end period - similar to recent periods but down on share immediately prior to Covid.

Average Spend Per Night



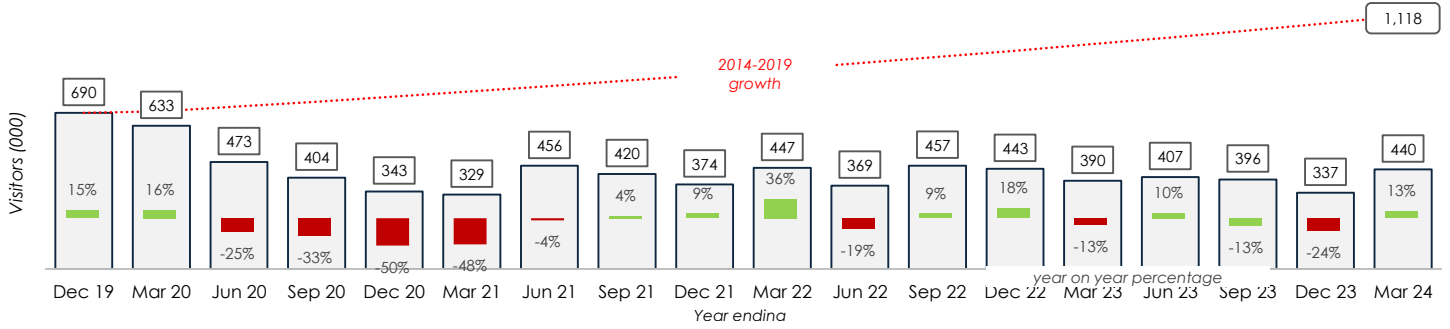
Estimated average spend per visitor for the latest year end period of \$163 is 8% down on the estimate for the YE March '23 and similar to YE March '22.

Average Length of Stay (nights)



Total estimated spending by domestic overnight visitors was \$311 million in the latest year end period similar to the YE March '23.

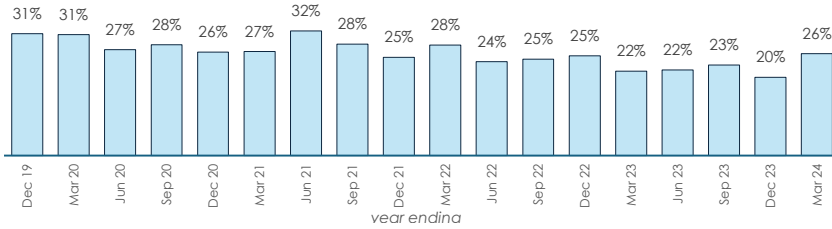
Domestic Day Visitors and year-on-year percentage change



Caution: the sample size associated with the recent estimate is lower than usual. Treat with additional caution.

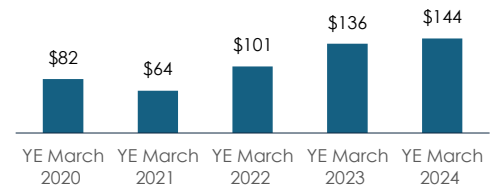
- That noted, the area hosted an estimated 440,000 domestic day visitors in the in the period ending March 2024 - a statistically insignificant 13% up YOY. More importantly, the latest estimate was almost 680,000 below what visitation would have been following the

Market Share of Mid & East Murray + Indigo



Market share of the combined Mid & East Murray (+Indigo) was 26% in the latest year end period - higher than recent periods but down on share immediately prior to Covid.

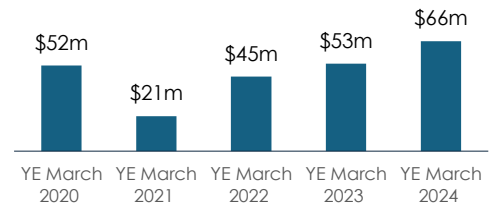
Annual Average Spend Per Visitor



Estimated average annual spend per day visitor for the latest period was \$144 (note that due to the small sample size the average for the two years ending March

TOTAL SPEND

Day visitors spent an estimated total of \$66 million in the year ending March '24. This is higher than the previous four estimates. By way of comparison, assuming spend per visitor was \$144 in the year end March 2020 total visitor spend would have been in the order of \$91 million in the latest period.



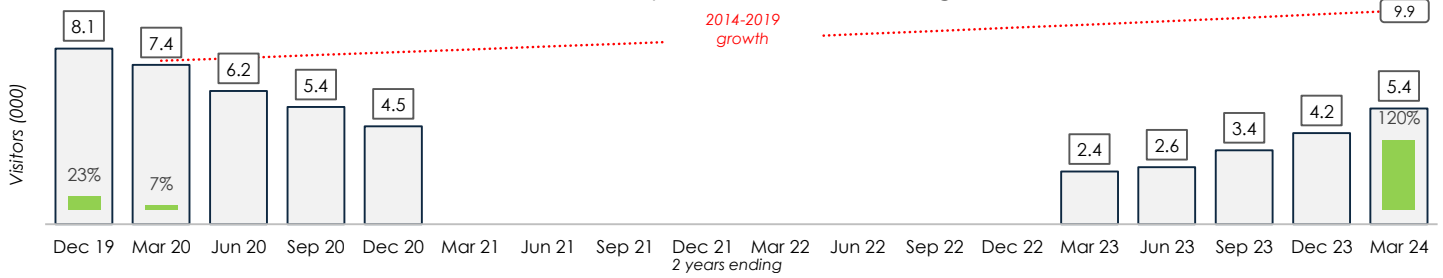
MOIRA, BERRIGAN & FEDERATION TOURISM MONITOR

To the year ending March 2024



Note: The International Visitor Survey was either suspended or based on a partial sample from March 2020 until December 2022. Estimates in this period

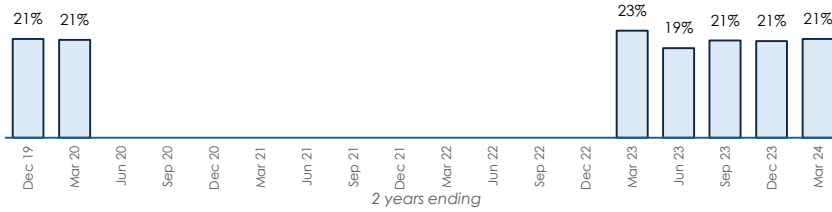
International Overnight Visitors and year-on-year percentage change 2 years rolling annual average



Note: A two year rolling annual average is required given low annual sample size.

- That noted, an average of 5,400 international visitors spent at least one night in the area during the period ending March 2024.
- This is 120% up on the period ending March 2023 (a statistically significant change) and 4,500 below the 2014-2019 growth trend line.

Market Share of Mid and East Murray + Indigo (Visitors)



Average Spend Per Visitor

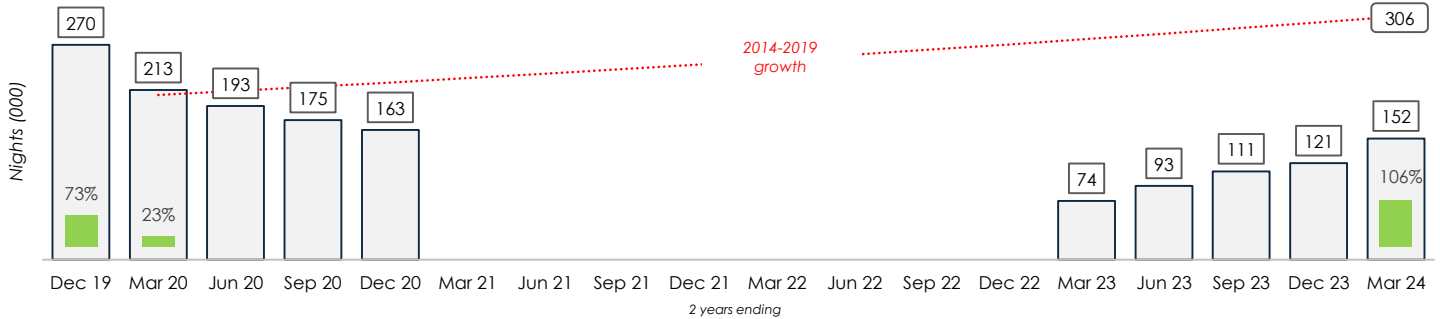
Estimates currently not available

YE March 2020	YE March 2021	YE March 2022	YE March 2023	YE March 2024

Estimated average spend per visitor is currently not available. TRA has been contacted with the view to using an extended time series for a rolling annual

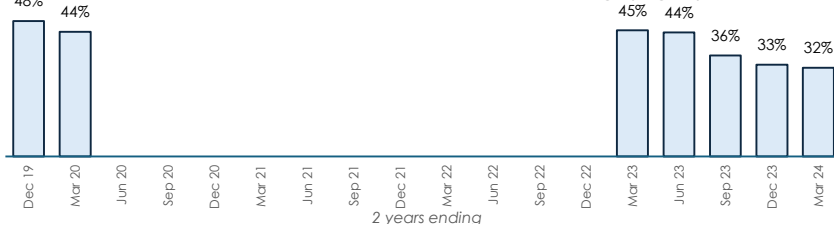
Market share of 21% in the latest period is consistent with recent results and those prior to Covid.

International Visitor Nights and year-on-year percentage change 2 years rolling annual average



- International visitors spend an annual average of 152,000 in the area during the period ending March 2024.
- This is a statistically significant increase of 120% on the period ending March 2023 but considerably lower than the 2014-2019 growth trend.

Market Share of Mid and East Murray + Indigo (Nights)



Average Spend Per Night

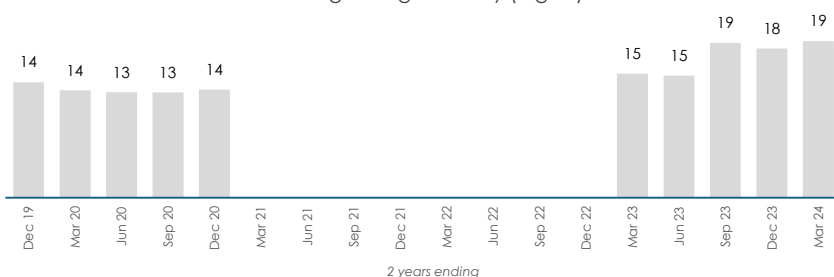
Estimates currently not available

YE March 2020	YE March 2021	YE March 2022	YE March 2023	YE March 2024

Estimated average spend per night is currently not available. TRA has been contacted with the view to using an extended time series for a rolling annual

Market share of 32% in the latest period is lower than all other periods. It is also lower than the pre-Covid average of 41%. This is not seen as a cause for concern given the small sample

Average Length of Stay (nights)



TOTAL SPEND

Estimates currently not available

YE March 2020	YE March 2021	YE March 2022	YE March 2023	YE March 2024

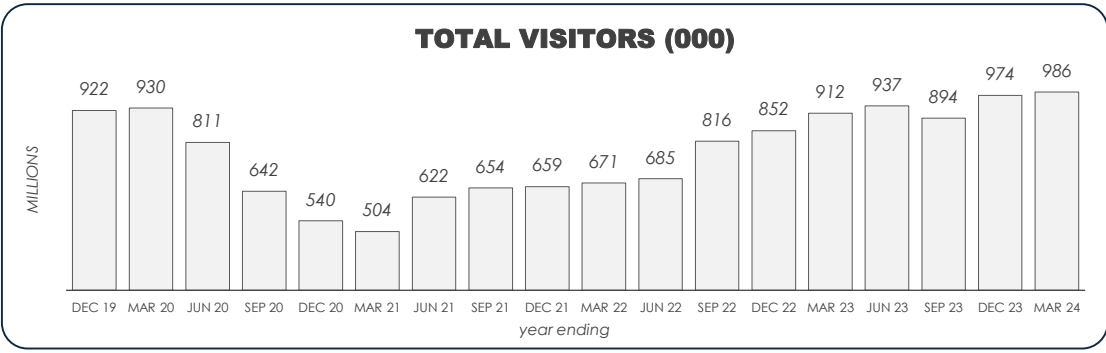


MILDURA & WENTWORTH

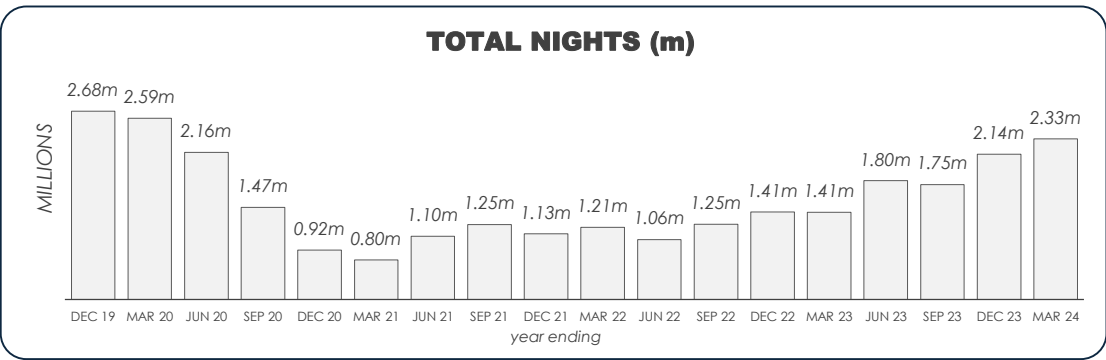
Year ending March 2024

OVERVIEW AS AT THE YEAR ENDING MARCH 2024

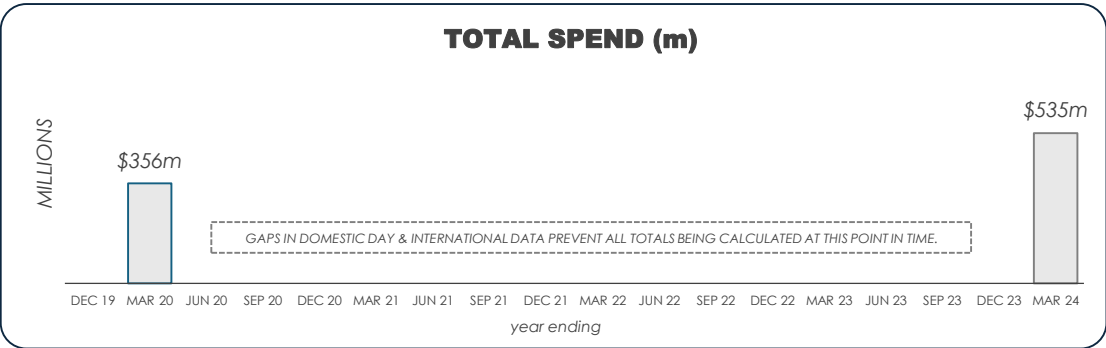
TOTAL VISITORS
986,000
8% up YOY
NEW RECORD



TOTAL NIGHTS
2.33m
66% up YOY



SPEND ESTIMATE
\$535m



VISITOR CATEGORY SNAPSHOT - YEAR ENDING MARCH 2024

- DOMESTIC OVERNIGHT VISITORS**
 - 606,000 - up 16% on YE March '23 (statistically significant change).
 - Estimated average spend per visitor \$694.
- DOMESTIC VISITOR NIGHTS**
 - 1.85 million
 - 44% up on YE March '23 (a statistically significant change)
 - Average length of stay 3.0 nights
- DOMESTIC DAY VISITORS**
 - 364,000 (average annual based on 2 years)
 - 5% down on period ending March '23 (not a statistically significant change)
 - Estimated average spend per visitor \$285
- INTERNATIONAL OVERNIGHT VISITORS**
 - 16,300
 - 103% above YE March '23 (statistically significant change).
 - Estimated spend per visitor \$1,026
- INTERNATIONAL VISITOR NIGHTS**
 - 485,000
 - 310% above YE March '23 (statistically significant change).
 - Average length of stay 30 nights

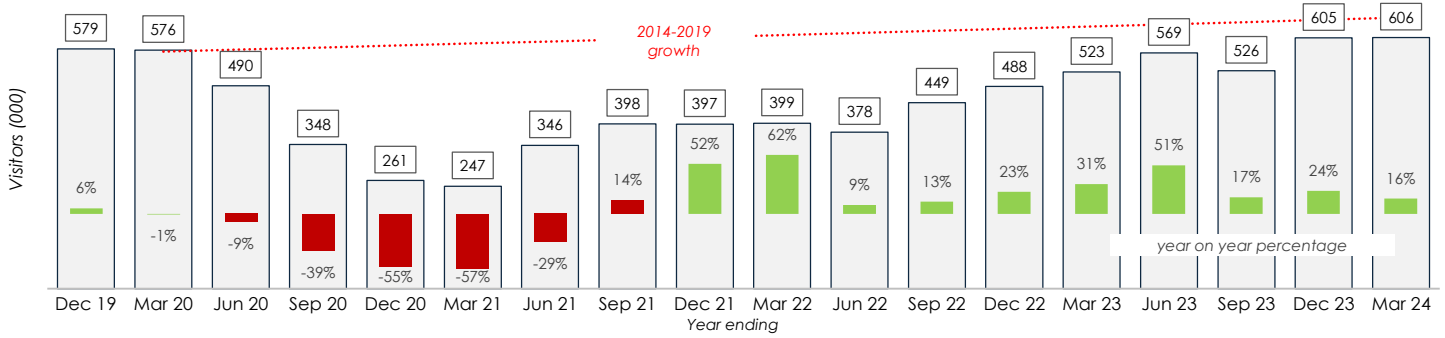
Sources: Visitor & nights data-extracted from Tourism Research Australia's National and International Visitor Survey datasets under licence by Peter Valerio for Localis. All data subject to sample survey error. Visitor expenditure estimates are modelled estimates provided by TRA using it's Regional Expenditure Allocation methodology (REX)

MILDURA/WENTWORTH TOURISM MONITOR

To the year ending March 2024

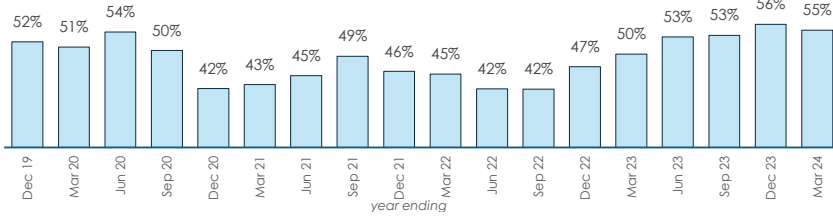


Domestic Overnight Visitors and year-on-year percentage change



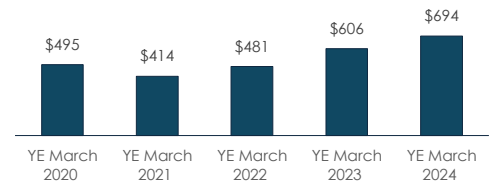
- Mildura/Wentworth hosted an estimated 606,000 domestic overnight visitors in the year ending March 2024 - a new high point for the monitor and all-but-in-line with the 2014-2019 growth trend.
- The latest visitor numbers are up 16% on the YE March 2023. This change is statistically significant when a relaxed test is used and represents

Market Share of West & Mid West (+Balranald) (Visitors)



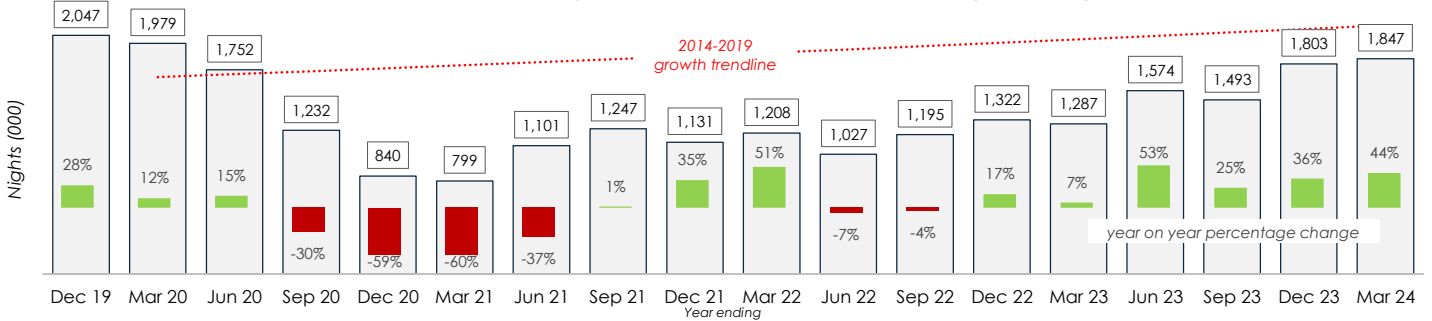
Market share of the combined Mid & Mid-West (+ Balranald) area remains above at near-monitor-high levels and is around four percentage points above the largely pre-Covid year end March 2020.

Average Spend Per Visitor



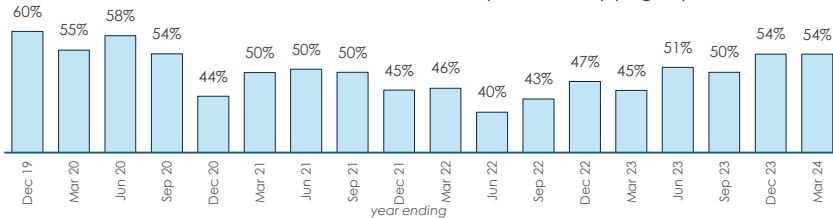
Estimated average spend per visitor for the latest year end period of \$694 is 14% up on the estimate for the YE March '23 and 40% higher than YE March '20.

Domestic Visitor Nights and year-on-year Percentage Change



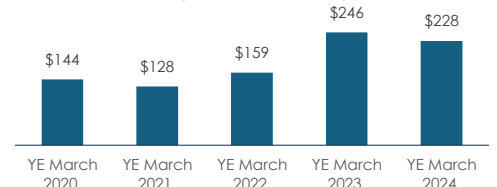
- Domestic overnight visitors spent an estimated 1.85 million nights in Mildura/Wentworth in the year ending March 2024 - a new post-Covid high and only marginally below the 2014-2019 growth trend.
- The latest visitor night volume was up 44% on the YE March 2023. This change is statistically significant when a standard test is used.

Market Share of West & Mid West (+Balranald) (Nights)



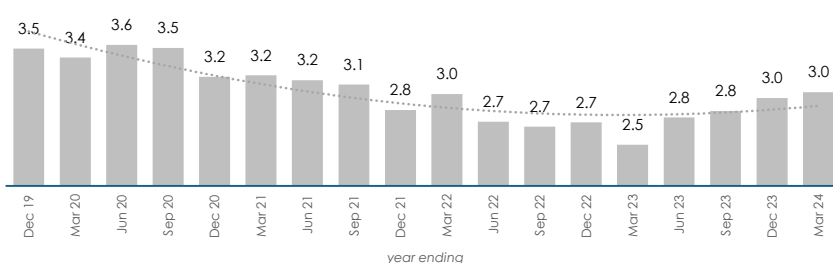
Market share of the combined Mid & Mid-West (+ Balranald) area is identical to the previous period and similar to the largely pre-Covid YE March 2020. Year-on-year (YOY) share improvement however has been significant with an upwards shift of nine percentage points.

Average Spend Per Night

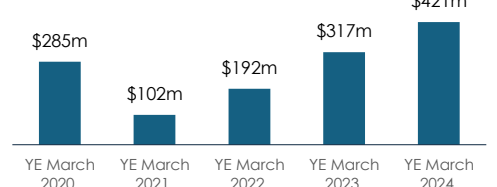


Estimated average spend per visitor for the latest year end period of \$228 is 8% down on the estimate for the YE March '23 but 58% higher than YE March '20.

Average Length of Stay (nights)



TOTAL SPEND



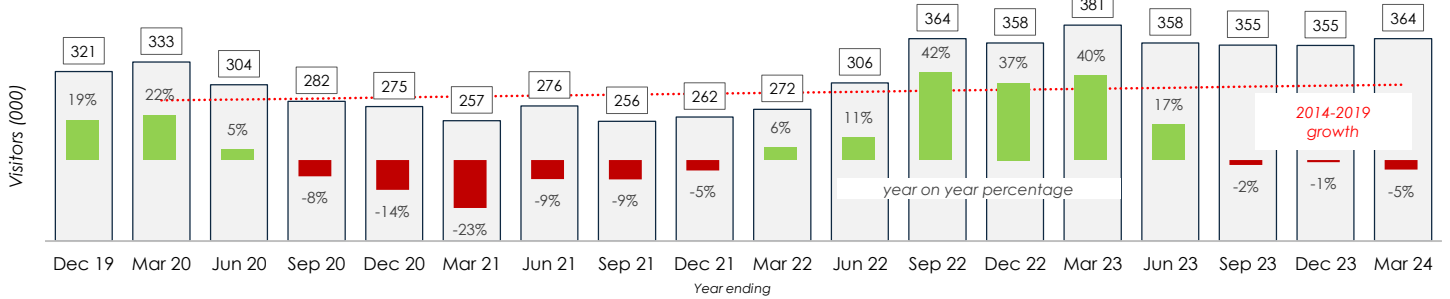
Total estimated spending by domestic overnight visitors was \$421 million in the latest year end period. This is 33% higher than the YE March '23 and 68%

MILDURA/WENTWORTH TOURISM MONITOR

To the year ending March 2024

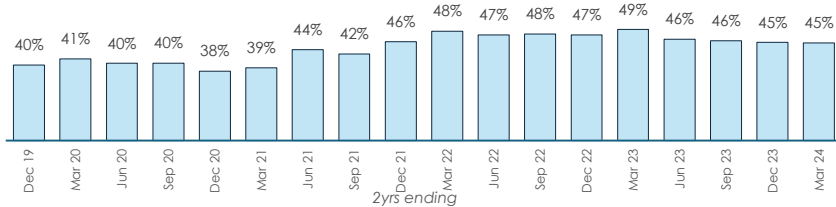


Domestic Day Visitors and year-on-year percentage change
2 year rolling annual average



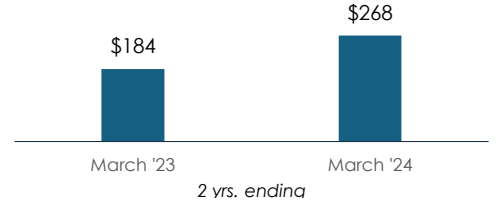
- Note: A two year rolling annual average is necessary to support a domestic day visit estimate for Mildura/Wentworth
- That noted, the area hosted an annual average 364,000 domestic day visitors in the in the period ending March 2024 - around 20% above there-Covid. 2014-19 growth trendline.

Market Share of West & Mid West (+Balranald)



Market share of the combined Mid & Mid-West (+ Balranald) area is relatively stable at 45%, lower than the immediate post-Covid period but above the immediate pre-Covid years where share was 40%.

Annual Average Spend Per Visitor*

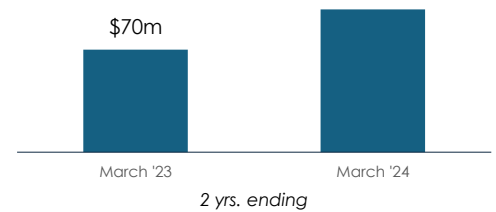


Estimated average annual spend per visitor for the latest period was \$268 - well above the average for the period ending March '23 and well above the average of \$194

Day visitors spent an estimated total of \$98 million in the period ending March '24.* This is almost 40% higher than the period ending March '23 and is driven by the well above-average spend per visitor in the latest period.

(Reminder this estimate is an annual average based on two years of data).

ANNUAL AVERAGE TOTAL SPEND*



*Annual expenditure estimates are not available for

Sources: Visitor & nights data-extracted from Tourism Research Australia's National and International Visitor Survey datasets under licence by Peter Valerio for Localis. All data subject to sample survey error. Visitor expenditure estimates are modelled estimates provided by TRA using it's Regional Expenditure Allocation methodology (REX)

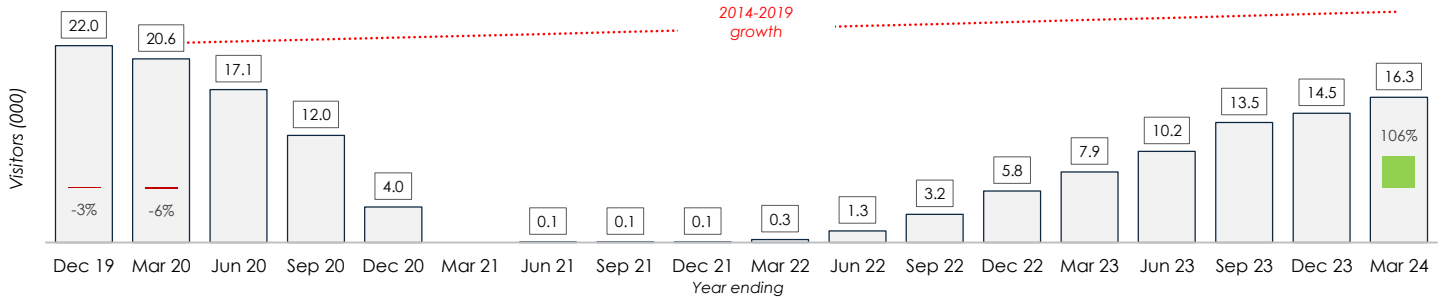
MILDURA/WENTWORTH TOURISM MONITOR

To the year ending March 2024

Note: The International Visitor Survey was either suspended or based on a partial sample from March 2020 until December 2022. Estimates in this period should be treated with additional caution. Year-on-year percentage changes have not been calculated.

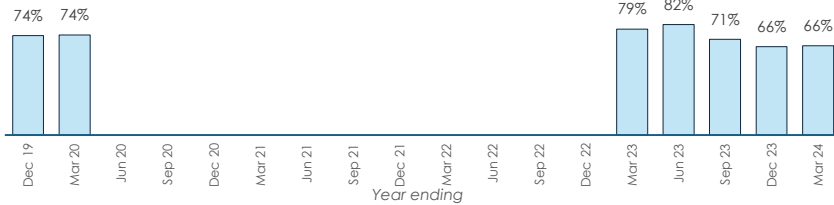


International Overnight Visitors and year-on-year percentage change



- Mildura/Wentworth hosted an estimated 16,300 international overnight visitors in the year ending March 2024.
- The latest visitor numbers are more than double that in the YE March 2023 (the change is statistically significant when a standard test is used).

Market Share of West & Mid West (+Balranald) (Visitors)



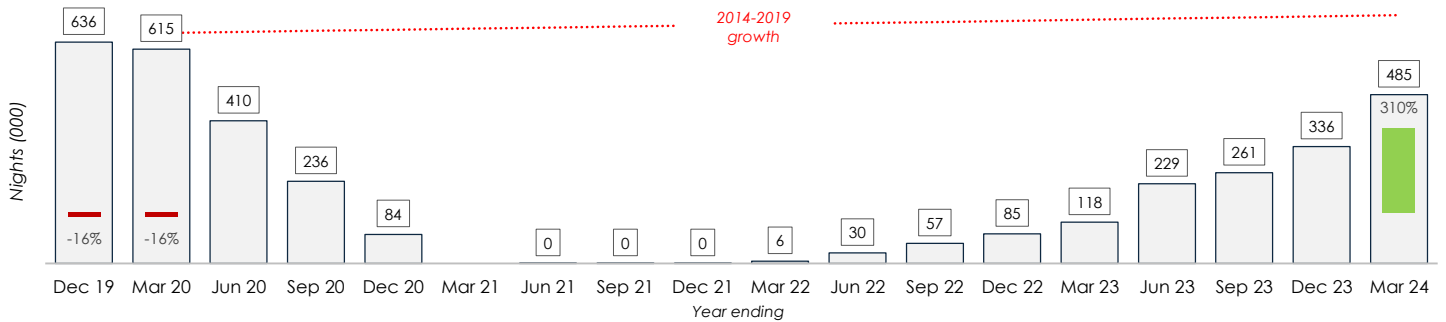
Market share of the combined Mid & Mid-West (+ Balranald) area as of the latest period was 66%. This is eight percentage points below the pre-Covid benchmark and indicates other LGAs in the market share region have increased share.

Average Spend Per Visitor



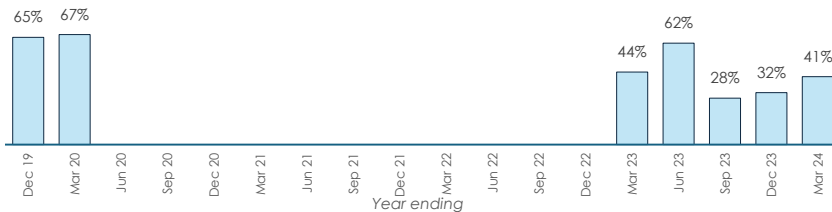
Estimated average spend per visitor for the latest year end period was \$1,026 - significantly lower than YE March 2020 (the only other estimate in the series)

International Visitor Nights and year-on-year percentage change



- International visitors spend an estimated 485,000 nights in Mildura/Wentworth in the year ending March 2024.
- The latest visitor numbers are more than triple the YE March 2023 estimate (the change is statistically significant when a standard test is used).

Market Share of West & Mid West (+Balranald) (Visitors)



Market share of the combined Mid & Mid-West (+ Balranald) area has been unstable in recent periods. That noted, the market share of in the latest period of 41% is well below pre-Covid levels in the mid '60s. This is not seen as a cause for concern given the international market is

Average Spend Per Night

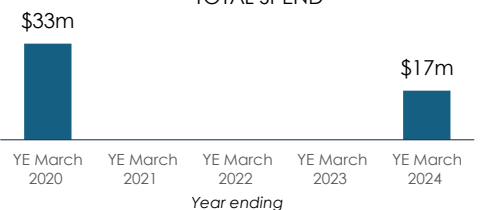


Estimated average spend per night for the latest year end period was \$34 - significantly lower than YE March 2020 (only other estimate in the series currently)

Average Length of Stay (nights)



TOTAL SPEND



Total estimated spending by international overnight visitors was \$17 million in the latest year end period.



CAMPASPE, EDWARD RIVER & MURRAY RIVER TOURISM MONITOR

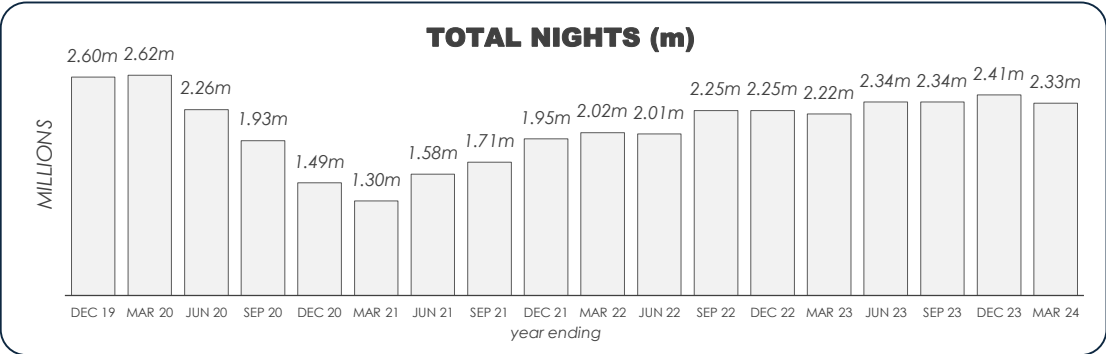
Year ending March 2024

OVERVIEW AS AT THE YEAR ENDING MARCH 2024

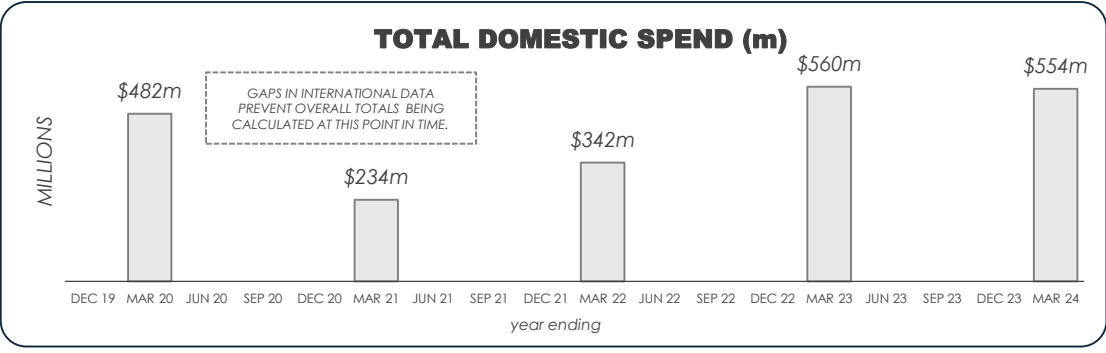
TOTAL VISITORS
1.53m
 6% down YOY



TOTAL NIGHTS
2.33m
 6% up YOY



TOTAL DOMESTIC SPEND ESTIMATE
\$554m



VISITOR CATEGORY SNAPSHOT - YEAR ENDING MARCH 2024

- DOMESTIC OVERNIGHT VISITORS**
 - 803,000 - up 3% on YE March '23 (not a statistically significant change).
 - Estimated average spend per visitor \$472.
- DOMESTIC VISITOR NIGHTS**
 - 2.2 million- up 4% on YE March '23 (not a statistically significant change)
 - Estimated spend per night \$173
- DOMESTIC DAY VISITORS**
 - 720,000 - 14% down on year ending March '23 (not a statistically significant change)
 - Estimated average spend per visitor \$243
- INTERNATIONAL OVERNIGHT VISITORS**
 - 7,800 - 22% down on year ending March '23 (not a statistically significant change). Estimated spend per visitor not currently available.
 - Caution as sample size lower than pre-Covid
- INTERNATIONAL VISITOR NIGHTS**
 - 136,000 - 31% above YE March '23 (not a statistically significant change). Estimated spend per visitor not currently available.
 - Caution as sample size lower than pre-Covid

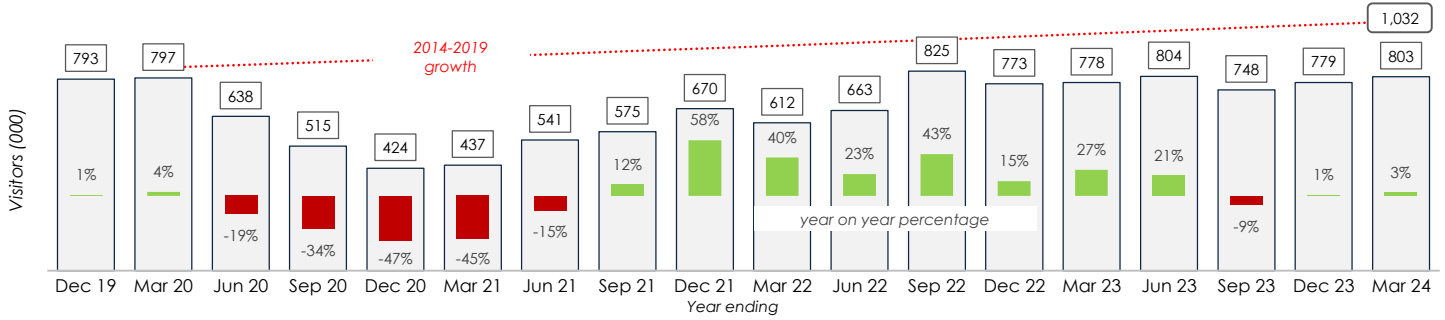
Sources: Visitor & nights data-extracted from Tourism Research Australia's National and International Visitor Survey datasets under licence by Peter Valerio for Localis. All data subject to sample survey error. Visitor expenditure estimates are modelled estimates provided by TRA using it's Regional Expenditure Allocation methodology (REX)

CAMPASPE, EDWARD RIVER & MURRAY RIVER TOURISM MONITOR

To the year ending March 2024

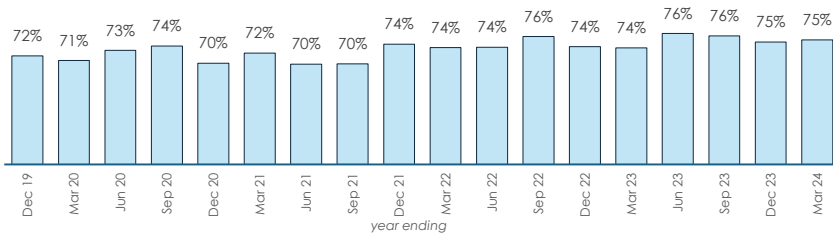


Domestic Overnight Visitors and year-on-year percentage change



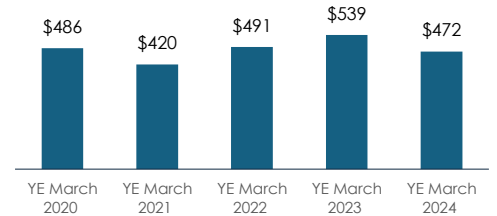
- Campaspe, Edward River & Murray River hosted an estimated 803,000 domestic overnight visitors in the year ending March 2024
- This is a statistically insignificant year-on-year (YOY) increase of 3% but 229,000 below what visitation would have been following the 2014-2019 growth trend. Note: the area first reached the 800,000 mark in the year ending March 2018.

Market Share of Mid West & Central Murray (Visitors)



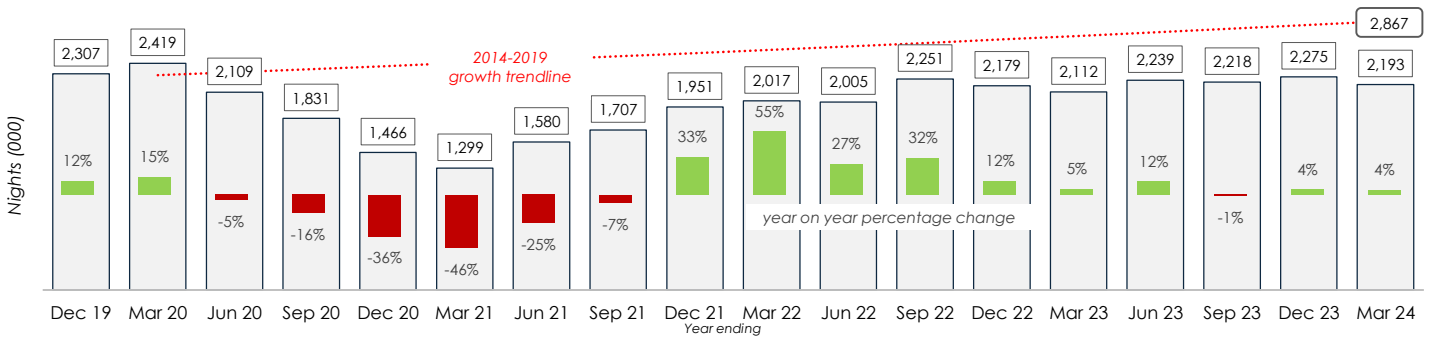
Market share of the combined Mid West & Central Murray was 75% in the latest year end period - four percentage points above year end March 2020 and one of the highest recorded since year end December 2019.

Average Spend Per Visitor



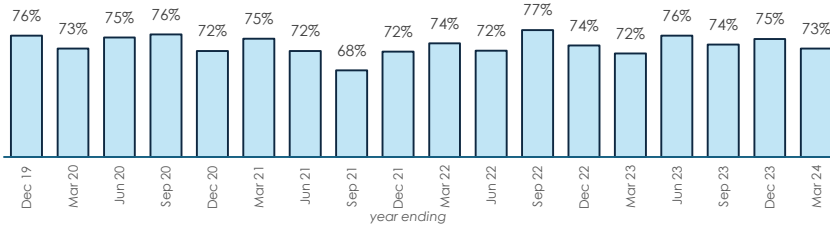
Estimated average spend per visitor for the latest year end period of \$454 is 12% below YE March '23 but broadly on par with estimates prior to that.

Domestic Visitor Nights and year-on-year Percentage Change



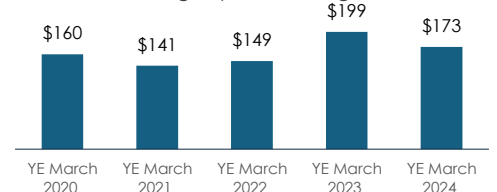
- Overnight visitors spent an estimated 2.2 million nights in the area during the year ending March 2024 - a statistically insignificant increase of 4% YOY but 674,000 below the volume that would have occurred following a 2014-2019 growth-based trend.
- That noted, visitor nights in the area appears stable. In the absence of any other causes this may be a sign of accommodation supply

Market Share of Mid West & Central Murray (Nights)



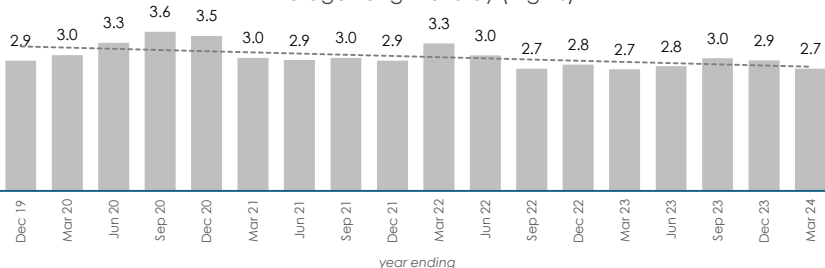
Market share of the combined Mid West & Central Murray was 73% in the latest year end period but remains within the narrow bandwidth over the course of the Monitor of 72-76%.

Average Spend Per Night

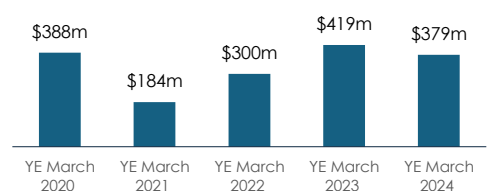


Estimated average spend per visitor for the latest year end period of \$173 is 13% down on the estimate for the YE March '23 but up 15% on the average prior to this.

Average Length of Stay (nights)



TOTAL SPEND



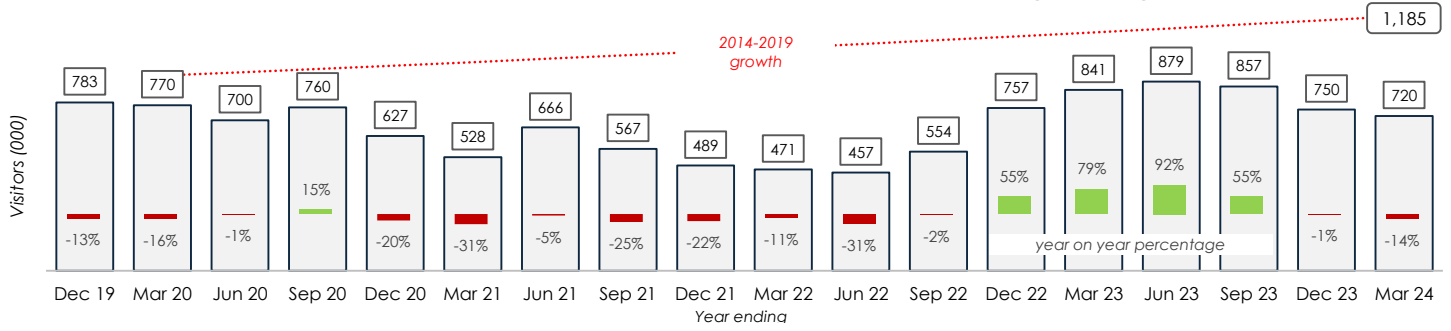
Total estimated spending by domestic overnight visitors was \$379 million in the latest year end period. This is 10% lower than the YE March '23 but on par

CAMPASPE, EDWARD RIVER & MURRAY RIVER TOURISM MONITOR

To the year ending March 2024

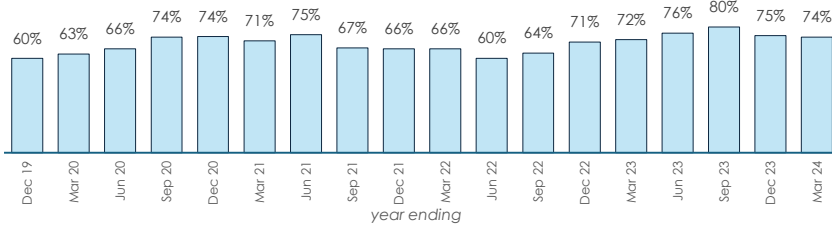


Domestic Day Visitors and year-on-year percentage change



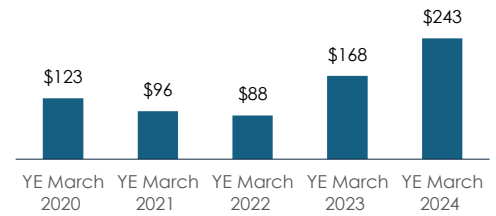
- The area hosted an estimated 781,000 domestic day visitors in the in the period ending March 2024 - a statistically insignificant 14% down YOY and 465,000 below what visitation would have been following the pre-Covid 2014-19 growth trendline.
- By way of longer term comparison the latest estimate was 7% below the YE March estimate over 2014-2019.

Market Share of Mid West & Central Murray



Market share of the combined Mid West & Central Murray was 74% in the latest year end period. This is one of the better recorded and is well above the largely pre-Covid share in YE March '20.

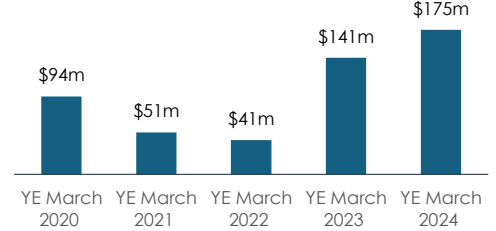
Annual Average Spend Per Visitor



Estimated average annual spend per day visitor for the latest period was \$243 -45% up on the year ending March '23 and more than double the average before

Day visitors spent an estimated total of \$175 million in the year ending March '24 - well above all previous estimates in the monitor time period. In the absence of growth in day visitation this is clearly driven by the increase in spend per visitor.

TOTAL SPEND



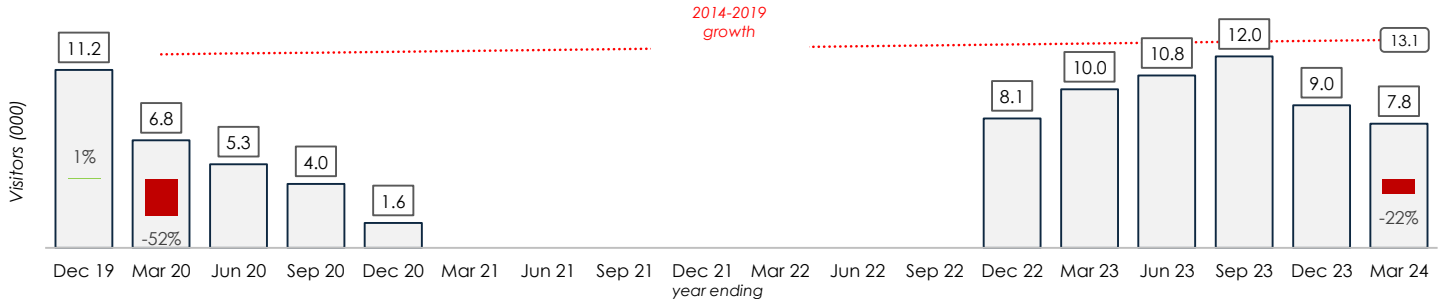
CAMPASPE, EDWARD RIVER & MURRAY RIVER TOURISM MONITOR

To the year ending March 2024



Note: The International Visitor Survey was either suspended or based on a partial sample from March 2020 until December 2022.

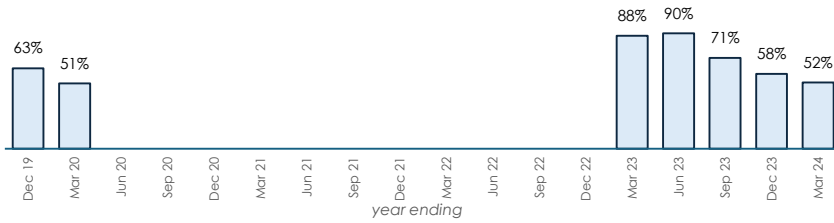
International Overnight Visitors and year-on-year percentage change



Note: annual sample size post-Covid is lower than prior to Covid and should be treated with additional caution.

- That noted, an estimated 7,800 international visitors spent at least one night in the area during the period ending March 2024.
- This is 22% down on the YE March 2023 (not a statistically significant change) and 5,300 below the 2014-2019 growth trend line.

Market Share of Mid West & Central Murray (Visitors)



Market share of the combined Mid West & Central Murray was approximately 52% in the latest year end period - almost identical to share immediately prior to Covid. Note that YE March '23 to YE Dec '22 are not based on a full sample.

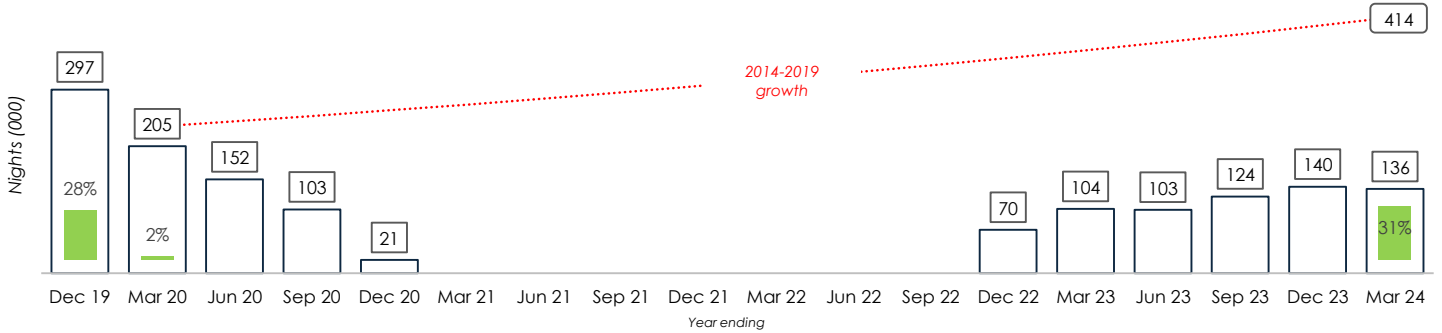
Average Spend Per Visitor

Estimates currently not available

YE March 2020	YE March 2021	YE March 2022	YE March 2023	YE March 2024

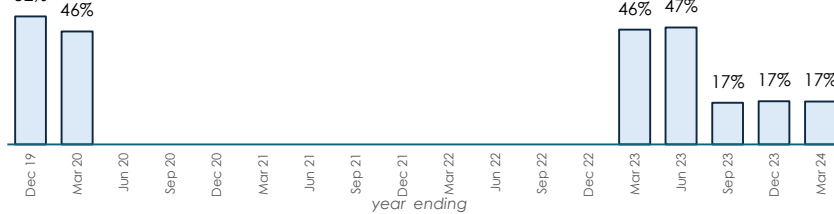
Estimated average spend per visitor is currently not available. TRA has been contacted with the view to using an extended time series for a rolling annual

International Visitor Nights and year-on-year percentage change



- International visitors spend an annual average of 383,000 nights in Swan Hill/Gannawarra in the period ending March 2024. This estimate should be treated with additional caution given a well-above estimate in the back half of the two years ending March 2024 elevates the annual average significantly. The percentage change should be treated with similar caution.

Market Share of Mid West & Central Murray (Nights)



Market share of the combined Mid West & Central Murray was approximately 17% in the latest year end period. This is a reflection of the well-above-average nights volume in the combined Mid West and Central Murray since the year end September 2023.

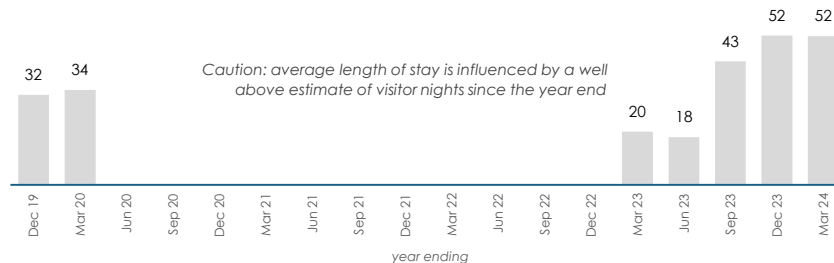
Average Spend Per Night

Estimates currently not available

YE March 2020	YE March 2021	YE March 2022	YE March 2023	YE March 2024

Estimated average spend per night is currently not available. TRA has been contacted with the view to using an extended time series for a rolling annual

Average Length of Stay (nights)



TOTAL SPEND

Estimates currently not available

YE March 2020	YE March 2021	YE March 2022	YE March 2023	YE March 2024

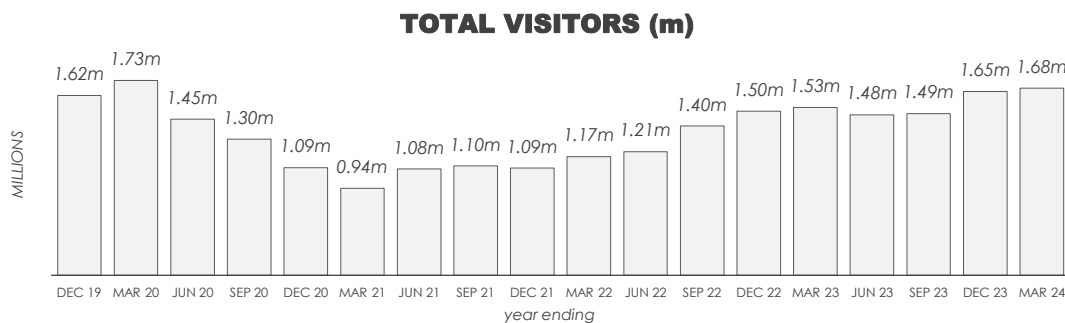


ALBURY, WODONGA & GREATER HUME

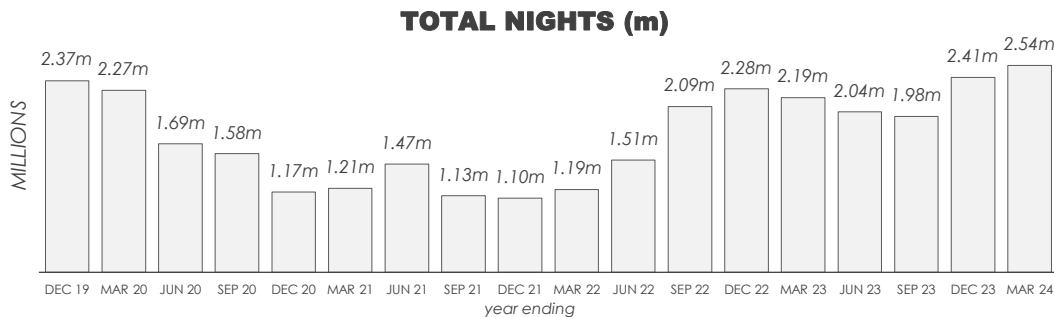
Year ending March 2024

OVERVIEW FOR THE YEAR ENDING MARCH 2024

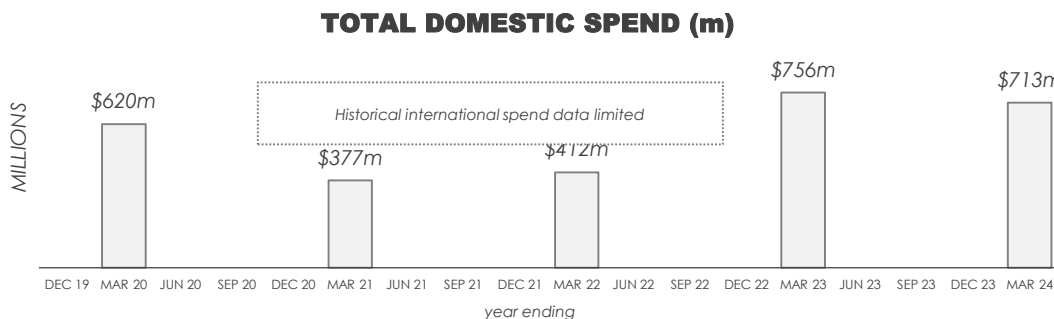
TOTAL VISITORS
1.68m
 9% up YOY



TOTAL NIGHTS
2.54m
 16% up YOY
NEW RECORD



DOMESTIC SPEND ESTIMATE
\$713m



VISITOR CATEGORY SNAPSHOT - YEAR ENDING MARCH 2024

DOMESTIC OVERNIGHT VISITORS

- 940,000 - NEW RECORD
- Up 2% on previous year (not a statistically significant change)
- Total estimated spend \$497 million (@ \$528 per visit)

DOMESTIC VISITOR NIGHTS

- 2.08 million
- 2% higher than previous year (not a statistically significant change)
- Average length of stay 2.2 nights

DOMESTIC DAY VISITORS

- 964,000
- 13% down on previous year (not a statistically significant change)
- Total estimated spend \$216 million (@ \$224 per visit)

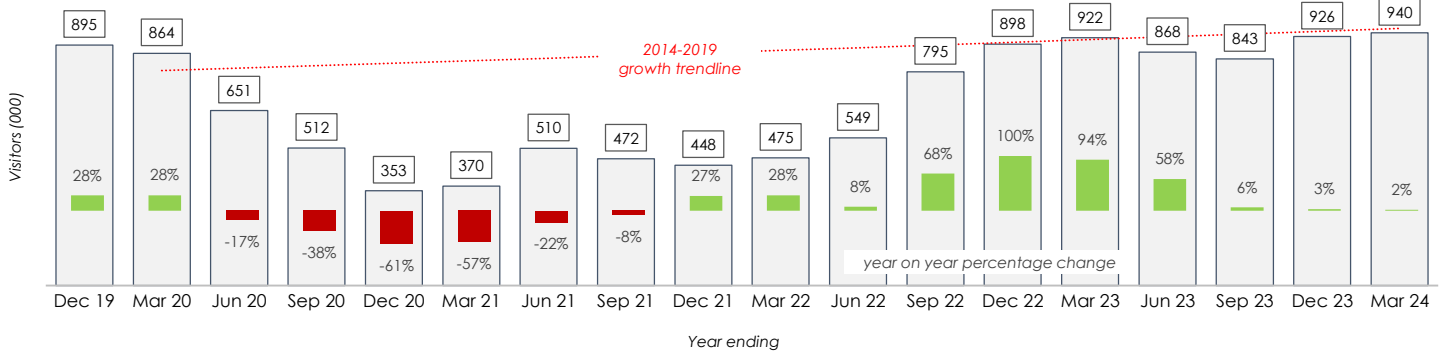
INTERNATIONAL OVERNIGHT VISITORS

- 22,500
- Percentage change vs previous year not available
- Total estimated spend \$31 million (@ \$1,381 per visit)

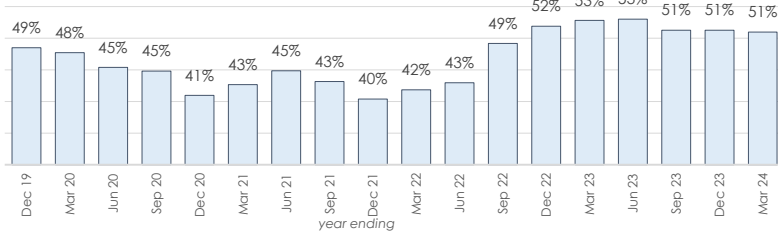
INTERNATIONAL VISITOR NIGHTS

- 460,000
- 186% up on previous year (statistically significant change)
- Average length of stay 20.5 nights

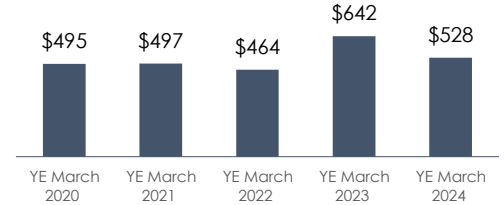
Domestic Overnight Visitors and year-on-year Percentage Change



Market Share of Mid + Eastern Murray + Indigo (Visitors)

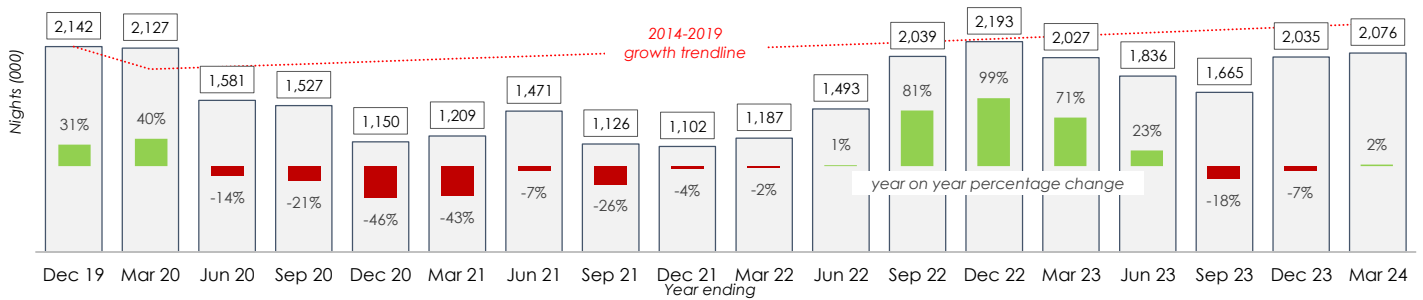


Average Spend Per Visitor

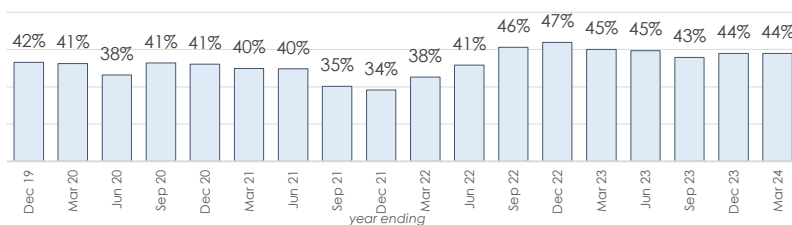


- Albury/Wodonga/Greater Hume (AWGH) hosted 940,000 domestic overnight visitors in the year ending March 2024. This is a new record for any rolling 12 month period. The latest visitor numbers are up 2% year-on-year (YOY) and whilst this is not a statistically significant change it is the 10th consecutive YOY positive percentage change.
- The latest estimate is in line with the growth trend based on 2014-2019 indicating the area is 'back on track'.
- Market share of the combined Mid & Eastern Murray (+ Indigo) was 51% - similar to recent year end periods.

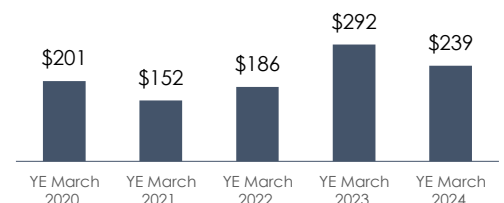
Domestic Visitor Nights and year-on-year Percentage Change



Market Share of Mid+Eastern Murray +Indigo (Nights)

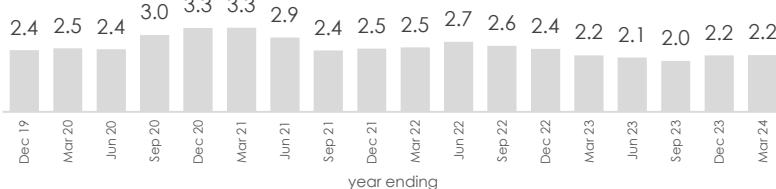


Average Spend Per Night

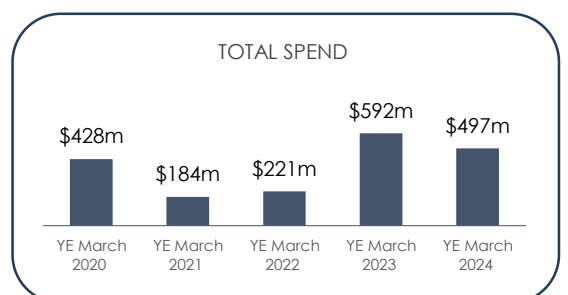


- Domestic overnight visitors spent 2.08 million nights in Albury/Wodonga/Greater Hume (AWGH) in the year ending March 2024. This is 2% YOY but this percentage change is not statistically significant. The latest estimate is around 300,000 lower than the projected figure based on a growth trend over the period 2014-2019.

Average length of stay (nights)



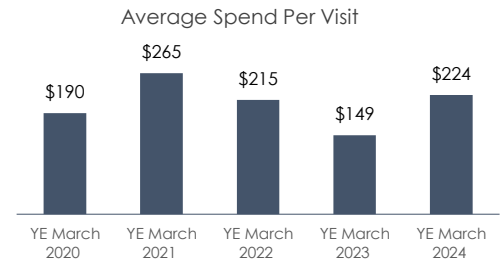
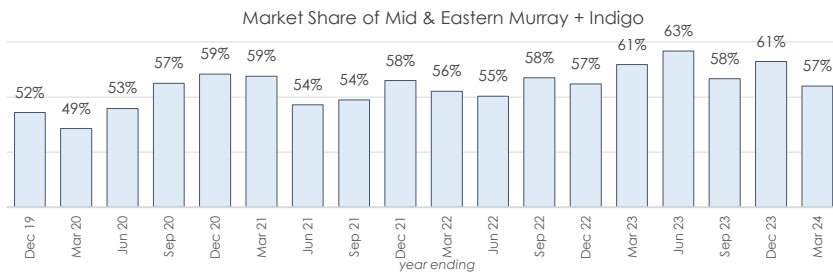
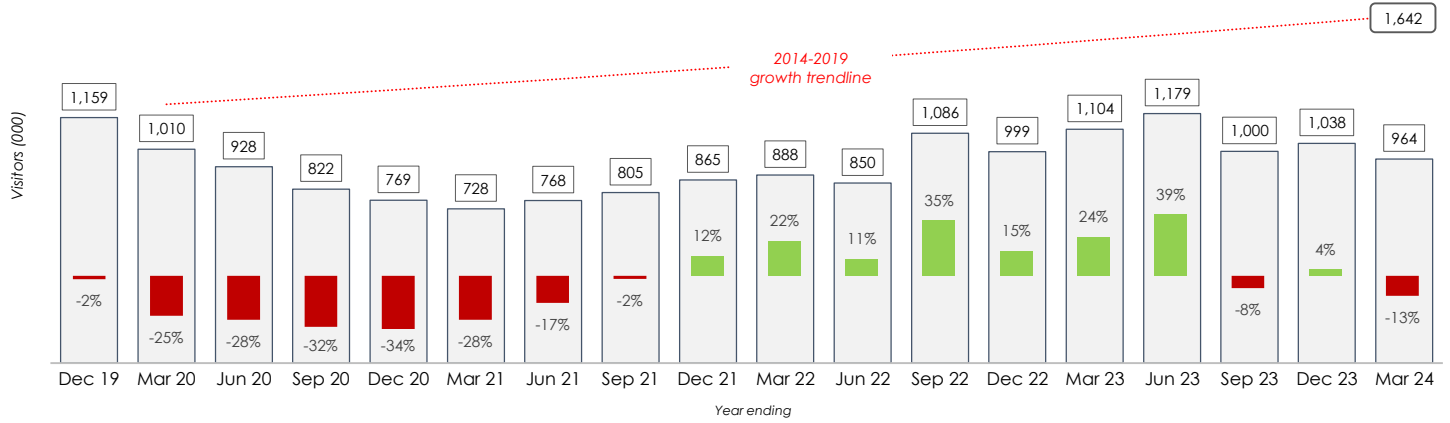
TOTAL SPEND



Sources: Data-extracted from Tourism Research Australia's National and International Visitor Survey datasets under licence by Peter Valerio for Localis. All data subject to sample survey error.

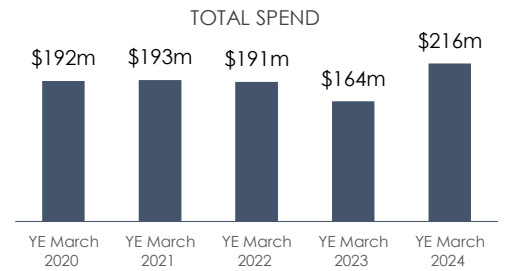
Expenditure estimates provided by TRA using their Regional Expenditure Allocation Model (REX)

Domestic Day Visitors and year-on-year percentage change



- Albury/Wodonga/Greater Hume (AWGH) hosted 964,000 domestic day visitors in the year ending March 2024.
- This is 13% down on year ending March '23 but this is not a statistically significant change and should not be interpreted with appropriate caution.
- The latest estimate is around 700,000 below what visitation would have been if the growth trend over the period 2014-2019 had been followed.
- Market share of the combined Mid & East Murray (+ Indigo) was, however, above average of better at 57%

Estimated total spend in the latest year end period was \$216 million - well up on the year end March 2022 but broadly consistent with the trend over the three years ending March 2020 to March 2022.



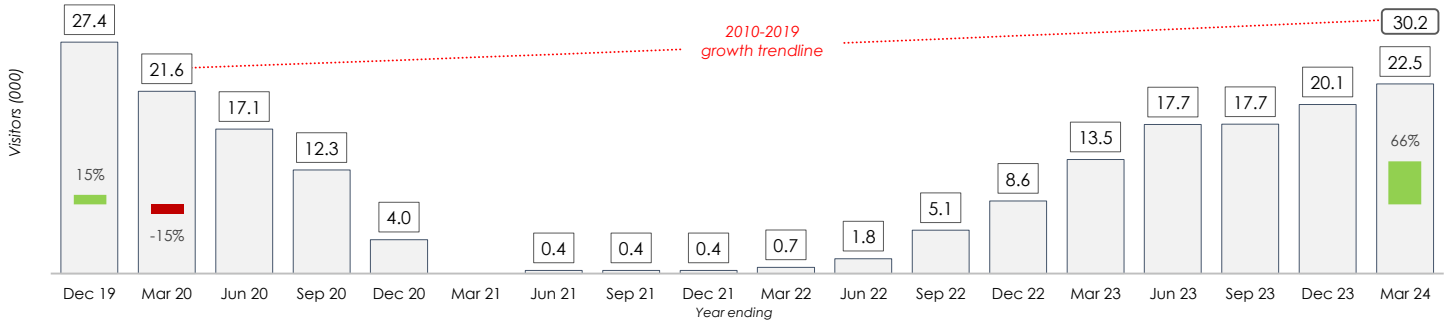
ALBURY/WODONGA/GREATER HUME TOURISM MONITOR

To the year ending March 2024



Note: Minor historical revisions undertaken by TRA with this update.

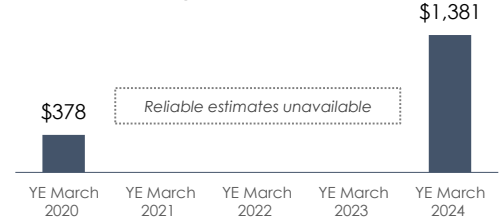
International Overnight Visitors and year-on-year percentage change



Market Share of Mid+Eastern Murray + Indigo (Visitors)

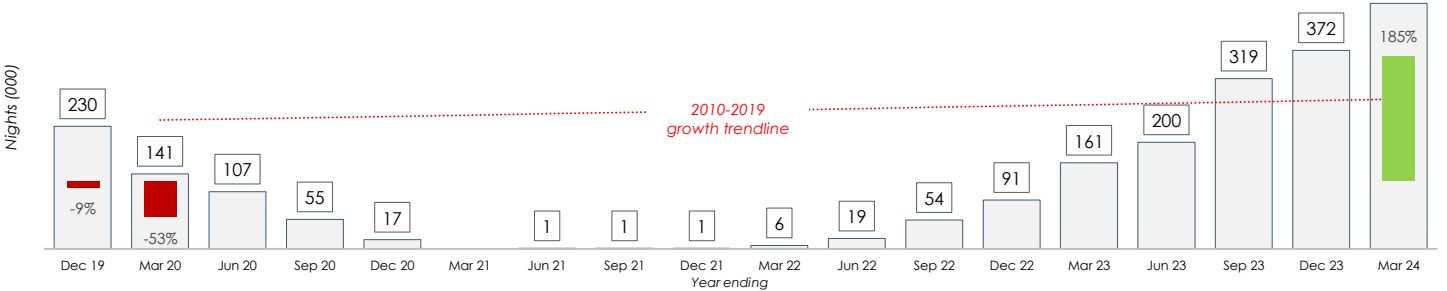


Average Spend Per Visit

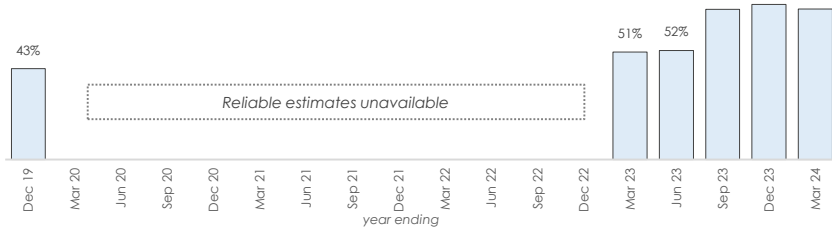


- Albury/Wodonga/Greater Hume (AWGH) hosted an estimated 22,500 international overnight visitors in the year ending March 2024.
- The year-on-year (YOY) percentage change of +66% was statistically significant.
- YOY percentage change calculations will resume with the year ending March 2024 data.
- The growth trend has been modified as of this update to better reflect the pre-Covid growth trajectory. This revision suggests visitation would have been in the order of 30,000 in the latest period without Covid. Market share is slightly up but relatively stable.
- Spend per visitor in the latest period was \$1,381. TRA have been questioned regarding the figure of \$378 per visitor in the year end March

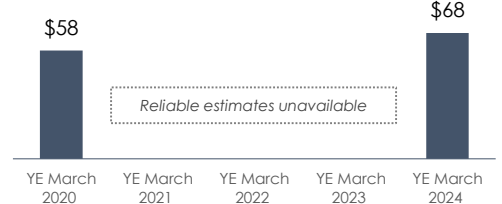
International Visitor Nights and year-on-year Percentage Change



Market Share of Mid+Eastern Murray + Indigo (Nights)



Average Spend Per Night



- International visitors stayed an estimated 460,000 nights in the area in the year ending March 2024.
- The year-on-year (YOY) percentage change of +185% was statistically significant. estimate was based on a partial IVS sample.
- The growth trend has been modified as of this update to better reflect the pre-Covid growth trajectory. This revision suggests that visitor nights in the latest estimate are well above the pre-Covid growth trend. Market share remains at an elevated level of 71%.
- Spend per night in the latest period was \$68.

Average length of stay (nights)



TOTAL SPEND

