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Local tourism expenditure hits \$900 Million

Tourism expenditure in the Illawarra reached \$900.2 Million, up 27.3% year on year to June 2015. We saw 1,044,000 domestic overnight travellers visit the Illawarra - up 7.5% on the previous year. These travellers spent 16.2% more nights in the region, at 3.0 Million nights.

Moving focus to coal production, there was a 15.0% lift in production compared to the year to June 2014, with 17.3 Million tonnes of coal produced in the region.

Meanwhile, average employment contracted to 2,790 persons (down 12.1%), which led to a productivity increase of 30.9% in annual terms.

Overall, a net 16.9% of local firms experienced stronger trading conditions, up by 15.5 pts on the September 2014 quarter. Meanwhile, a net 27.0% of local firms anticipate an improvement during the lead up to Christmas.

Port Kembla saw 0.9% fewer exports (to 16.0 Million tonnes) compared to the previous year to June. At the same time, imports lifted by 8.8% to a total of 11.4 Million tonnes.

Private investment climbed to \$281.0 Million (up 10.3%), while public investment dropped 90.8% to \$32.4 Million, thus decreasing non-residential approvals to a total of \$313.3 Million (down 48.3%).

The median house price for the Wollongong Statistical District grew by 11.7% to \$525,000 with total sales increasing by 0.7% to 3,775, while the median price paid for units increased by 9.5% to \$419,000 (1,711 sales). Analysing land sold in the region, 347 lots were purchased, with a median price of \$305,000 (up by 17.3%).

The Illawarra Statistical District saw dwelling approvals total 3,174 during the year to June (up 50.0%) with growth driven in Wollongong and Wingecarribee LGAs. This consisted of 1,796 house approvals (up 23.4%) and 1,378 unit approvals (up 108.5%).

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