

Sovereign Hill Economic Study

Contributing to Regional Victoria
Executive summary

June 2017

This summary is an extract from the full report
that is available at www.sovereignhill.com.au

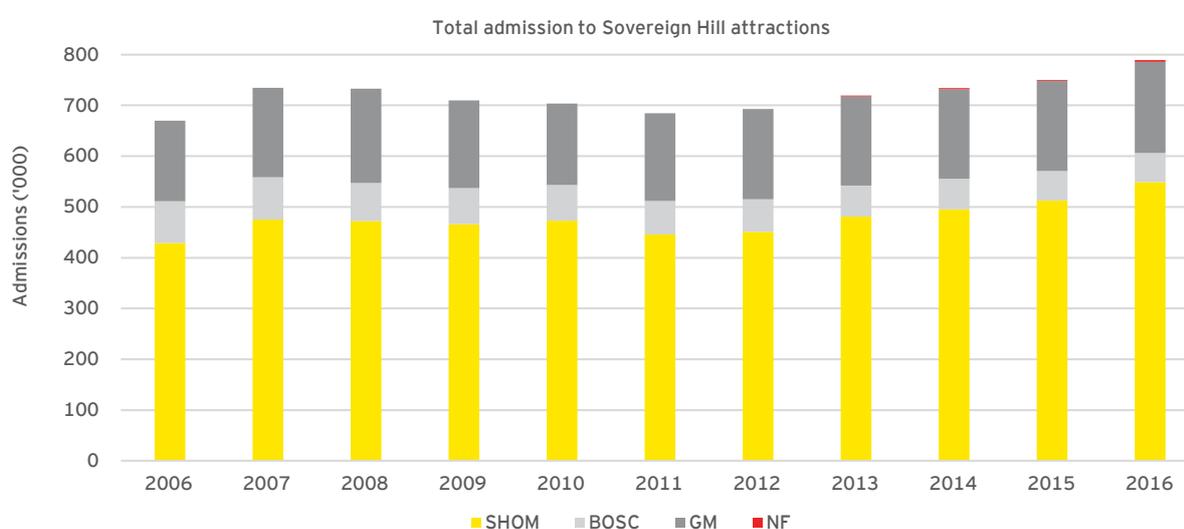
The value of Sovereign Hill

Sovereign Hill is an Australian tourism attraction located in Ballarat, Victoria and has won 10 State and 4 national major tourism awards in recent years.

In 2015/16, Sovereign Hill attracted over 789,000 admissions making it one of the largest attractions in regional Victoria. Sovereign Hill aims to conserve the important heritage of the Ballarat region and provides a valuable educational, historical and tourism services in regional Victoria.

Using Sovereign Hills 2015/16 operations, admission number and visitor profiles, the importance of Sovereign Hill to the Ballarat and the wider Victorian community and economy has been determine, based on:

- ▶ The economic contribution of Sovereign Hill in aggregate and separated by Sovereign Hill's key attractions (i.e. Sovereign Hill Outdoor Museum (SHOM), Blood on the Southern Cross (BOSC) and the Gold Museum (GM) and Narmbool Farm (NF))
- ▶ The broader social and culture value of Sovereign Hill's major attractions, including value associated with recreation, cultural heritage preservation, education, the environment, regional tourism, regional productivity improvements, and community cohesion generated by Sovereign Hill.



Economic contribution to Ballarat and Victoria

Sovereign Hill contributed **\$259.9 million** and **1,665 jobs** (part time, casual and full time jobs) in combined direct and indirect contribution to the Victorian economy in 2015/16.

This included **\$183.0 million** and **1,216 jobs** (part time, casual and full time jobs) in combined direct and indirect contribution to the Ballarat economy in 2015/16. This is a significant contribution to the region with REMPLAN Economy reporting the total economic output of the Ballarat region is approximately \$11,657 million with employment at 38,773.

Table ES 1 - Economic contribution to Victoria (\$'000)

	Direct	Indirect	Total
(a) Economic contribution - Total output			
Ballarat	98,066	84,953	183,019
Regional Victoria (incl. Ballarat)	98,276	88,846	187,122
Total Victoria	101,716	158,216	259,932
Value added (subset of Total Output)			
Ballarat	51,210	50,713	101,923
Regional Victoria (incl. Ballarat)	51,352	50,796	102,148
Total Victoria	53,228	92,451	145,679
(b) Employment (jobs)			
Ballarat	822	394	1,216
Regional Victoria (incl. Ballarat)	828	435	1,263
Total Victoria	861	804	1,665

Source: EY (direct impact, excluding value added) and REMPLAN (indirect impact and value added)

The economic contribution to the Ballarat region from Sovereign Hill's key attractions in combined direct and indirect contribution to the Ballarat economy.

\$155.9 million
SHOM

\$11.9 million
BOSC

\$11.2 million
GM

\$11.2 million
NF

Broader social and cultural value to Victoria

The economic contribution estimates do not fully capture the value that Victoria receives from Sovereign Hill's operations. In addition, Sovereign Hill generates additional social, cultural and economic value (including value associated with recreation, cultural heritage preservation, education, the environment, regional tourism and regional productivity) to the Ballarat region and Victoria. In 2015/16, elements of this additional value were estimated at **\$40.2 million** by calculating the average costs incurred to make a visit to Sovereign Hill and its existence value.

The additional value generated by Sovereign Hill that is not quantified includes:



Cultural heritage preservation

Sovereign Hill plays a critical role in conserving the important heritage of the Ballarat region.



Education

Sovereign Hill provides a range of education programs that are strongly aligned to the objectives of Victorian school curriculum. In addition, Sovereign Hill was the first major partner to be affiliated with Federation University Australia (formerly University of Ballarat). This partnership includes Sovereign Hill staff providing lectures and study material to the University.



Environmental

Sovereign Hill undertakes a number of environmental conservation activities, primarily through the Narmbool Farm and environmental learning camps.



Regional Tourism Leadership

Sovereign Hill's award-winning reputation draws tourists to Ballarat who may otherwise not have visited the region. While their direct expenditure is captured in the economic contribution calculation, increased visitation to the region supports the promotion, growth and expansion of other major attractions in the region, including the Museum of Australian Democracy at Eureka (MADE), Kryal Castle and the City of Ballarat itself.



Productivity

As one of the largest employers in Ballarat, the training and work experience provided by Sovereign Hill (including to volunteers) contributes to building the skills base and improving the overall productivity of the region.



Community cohesion and development

Sovereign Hill contributes to local community cohesion and development through its support of a number of community based organisations.

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