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CONCERT CAP HITS RIGHT NOTE FOR ACCOMMODATION HOTELS

The NSW Government's decision to lift the cap on concerts for the SCG precinct and Allianz Stadium hits the perfect note for the accommodation sector.

Accommodation Australia NSW Manager Stacey McBride said the sector is still slowly recovering from the pandemic and concerts and major events bring much needed tourists back into the CBD.

"Lifting the cap from four concerts per year to 20 just makes good sense," said Ms McBride.

"It will bring in more international artists who, in turn, attract tourists from interstate, overseas and other parts of NSW into the CBD.

"Events consistently increase occupancy rates at hotels, we saw it with Ed Sheeran, Elton John and Harry Styles and we are seeing it again in a big way ahead of Taylor Swift.

"Early statistics for the Swift concerts in February show, on average, a 36% increase on bookings compared to this time last year," she said.

Ms McBride said each international artist is estimated to bring an additional \$5 to 7.5 million per show of economic benefit into the NSW economy.

"These extra concerts will bring in \$120 million dollars a year into the NSW visitor economy and accommodation hotels will be some of the main beneficiaries."

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