

Let's

BACK BATHURST

ROBERT 'STUMPY' TAYLOR *for* BATHURST COUNCIL

MEDIA RELEASE

28 August, 2024

Revving Up Revenue: Ambitious Plan to Activate Mount Panorama and Boost Local Economy

Robert 'Stumpy' Taylor and the 'Team Back Bathurst' campaign have unveiled an ambitious plan to revitalise Mount Panorama, aiming to generate significant revenue for the Bathurst Regional Council and stimulate the local economy.

"Making Mount Panorama work harder for us will allow us to generate much-needed revenue, support local businesses, and create jobs," said Robert 'Stumpy' Taylor.

"By implementing this plan, we estimate a direct revenue generation of between \$1.9 million to \$2.45 million annually.

The broader economic impact, driven by increased visitor spending and event-related services, could contribute between \$7 million and \$14 million to the local economy each year.

"This plan is about more than just numbers; it's about revitalising our community and making Bathurst an even better place to live and visit.

Key Elements of the Plan

Scenic Drive Fee for Non-Residents (per car):

Visitors without an address within the Bathurst Local Government Area on their licence should be required to pay a \$10 fee to take the scenic drive around Mount Panorama.

This initiative alone could generate approximately \$537,600 annually, with a very conservative 240 non-local drivers using the circuit daily.

Behind-the-Scenes Tours:

The introduction of regular behind-the-scenes tours like those hosted at other major sporting venues, led by local volunteers, will offer visitors a unique insight into the history and operations of Mount Panorama. Expected to generate up to \$195,000 annually, these tours would provide an additional revenue stream and enhance the visitor experience.



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Major Music Festival Attraction:

Bathurst Regional Council should aim to attract and host a major annual music festival at Mount Panorama, drawing large crowds and establishing the site as a cultural hub. This initiative will utilise Mount Panorama's expansive grounds to accommodate audiences, stages, and vendor areas.

Expanded Use of Facilities for Events and Functions:

By more effectively marketing Mount Panorama as a premier destination for weddings, corporate events, and community gatherings, the plan expects to generate between \$350,000 and \$525,000 annually, with additional economic benefits from related spending.

Attracting Additional Off-Track Motorsport Events:

The plan includes hosting a variety of off-track motorsport events, including exhibitions and car shows, to maximise Mount Panorama's usage and appeal.

Motorsport Academy and Industry Engagement:

Establishing a motorsport academy will attract racing teams for testing new technologies and launching new models, positioning Mount Panorama as a premier filming location. This initiative will foster industry partnerships and generate significant revenue.

Relocation of the Bathurst Regional Council Events Team:

Moving the events team to existing offices at Mount Panorama will sharpen their focus and streamline the planning and management of events, increasing the site's use and effectiveness. We couldn't think of a better place to work than Mount Panorama.

Robert 'Stumpy' Taylor said these measures should form critical part of Bathurst's plan to balance the budget recovery and long-term gains should ultimately be re-invested in ensuring Mount Panorama remains a world-class tourism destination.

"The revenue and economic impact figures presented in this media release are conservative estimates, and the real potential of these initiatives could far exceed these numbers, providing even greater benefits to Bathurst and its residents.

"Team Back Bathurst are committed to delivering on this vision, making Mount Panorama work harder for our community and driving the prosperity that Bathurst deserves.

-ENDS-

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Direct Revenue Generation Estimate: \$1.9 million to \$2.45 million annually

Scenic Drive Fee for Non-Residents:

- Estimated Revenue: \$537,600 annually.
- Calculation: 240 non-local drivers per day x \$10 fee x 7 days per week x 32 weeks.

Behind-the-Scenes Tours:

- Estimated Revenue: Up to \$195,000 annually
- Calculation: Starting with 50 visitors per week at \$50 per person, scaling to 100 visitors per week in the second half of the year.

Facility Rentals for Weddings and Corporate Events:

- Estimated Revenue: \$350,000 to \$525,000 annually
- Calculation: 50-75 events annually x \$7,000 average rental fee per event.

Music Festival Venue Rental Fee:

- Estimated Revenue: \$100,000 to \$200,000 annually
- Calculation: Rental fee for hosting a major music festival at Mount Panorama.

Motorsport Academy and Industry Engagement:

- Estimated Revenue: \$200,000 to \$400,000 annually
- Calculation: Revenue from leasing the facility for training, testing sessions, and industry partnerships.

Filming Location Fees:

- Estimated Revenue: \$100,000 to \$200,000 annually
- Calculation: Leasing Mount Panorama as a filming location for commercials, films, and TV shows.

Total Estimated Direct Revenue:

- \$1,482,600 to \$2,057,600 annually

Broader Economic Impact Estimate: \$6 million to \$12 million annually

Visitor Spending from Music Festival:

- Assumptions:
 - Estimated Attendance: 10,000 to 20,000 visitors.
 - Average Spend per Visitor: \$200 per day.
 - Duration: 3 days.
- Estimated Economic Impact:
 - 10,000 visitors x \$200 x 3 days = \$6,000,000
 - 20,000 visitors x \$200 x 3 days = \$12,000,000
- Total Estimated Impact from Music Festival alone: \$6,000,000 to \$12,000,000

Visitor Spending from Other Events and Activities:

- Includes spending from attending weddings, corporate events, behind-the-scenes tours, and motorsport events.
- Estimated Economic Impact: \$1,000,000 to \$2,000,000 annually
 - Calculation: Based on typical spending patterns of event attendees and visitors.

Local Business Engagement and Job Creation:

- Increased activity at Mount Panorama will lead to additional spending on local services (e.g., catering, event planning, hospitality), creating jobs and boosting the local economy.

Broader Economic Impact:

- Conservatively \$7,000,000 to \$14,000,000 annually

Here's how they stack up against similar types of events:

Music Festivals:

- Major music festivals often generate substantial revenue through ticket sales, sponsorships, and merchandise, but the revenue for the venue is usually through rental fees. A venue rental fee of \$100,000 to \$200,000 for a music festival at Mount Panorama aligns with what some other iconic locations might charge.
- Large-scale music festivals like Splendour in the Grass (NSW) and Falls Festival (various locations) can inject anywhere from \$10 million to \$20 million into the local economy, depending on the attendance. The estimated economic impact of \$6 million to \$12 million for the Mount Panorama music festival is somewhat conservative but still within the typical range for such events. Factors influencing this impact include attendance, visitor spending patterns, and the duration of the festival.

Motorsport Events:

- While the direct revenue from hosting additional off-track motorsport events at Mount Panorama is estimated at \$200,000 to \$400,000, this is aligned with smaller, niche events or regional motorsport gatherings. Larger events could exceed these numbers significantly.
- Major motorsport events typically bring in \$20 million to \$50 million in economic benefits for their host regions, factoring in accommodation, food, transport, and related services. While the proposed initiatives at Mount Panorama are not directly comparable to these mega-events, the estimated broader economic impact of \$6 million to \$12 million is conservative and realistic for smaller or off-track motorsport events and the overall activation strategy.

Community and Cultural Events (e.g., Weddings, Corporate Events, and Tours):

- The projected revenue of \$350,000 to \$525,000 annually from hosting weddings, corporate events, and community gatherings is consistent with other iconic venues that leverage unique settings to attract such events. For example, locations like Sydney's Taronga Zoo or regional vineyards often generate similar figures from a comparable number of events annually.
- The economic impact of hosting multiple smaller events and tours is cumulative. While each event might contribute modestly, collectively, they can generate significant local economic activity. The impact of \$1,000,000 to \$2,000,000 annually aligns with what smaller but frequent events might contribute to a regional economy, considering visitor spending on accommodation, food, and local services.