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#### **4 OCTOBER 2024**

# GRAND FINAL LONG WEEKEND SPARKS \$83 MILLION BOOST FOR NSW

Our Grand Final long weekend is set to be a financial lifeline for businesses, with the state's peak business organisation estimating an additional \$83 million to be injected into the NSW economy.

Business NSW analysis reveals the NRL Grand Final alone will spark an estimated \$18 million extra in spending over the October Long Weekend, with \$83 million\* in total across the state from Saturday to Monday night.

"This long weekend presents a crucial opportunity for retailers and service providers to capitalise on increased consumer activity and boost sales," Business NSW CEO Daniel Hunter said.

"The statewide economic benefit is in part thanks to having a Melbourne team in the Grand Final, which is likely to boost interstate tourism.

"On average, interstate travellers stay in Sydney for a minimum of two nights per visit. Accommodation providers and hospitality venues would be amongst the key beneficiaries."

The most recent <u>Business Conditions Survey</u> reveals 69% of businesses reported a decline in frequency of purchases, while 61% experienced in decline in quantity per order.

"The weather is also shaping up pretty well, giving people across NSW an added incentive to get out there and support their local small and medium business," Mr Hunter said.

"The local high street really is the centre of communities across the state. Let's get out there and enjoy it.

"Many businesses have been feeling the pinch of rising energy, insurance and taxation costs, and this long weekend could provide a burst of financial relief they desperately need."

\* Based on an estimate of close to 100,000 interstate and intrastate travellers, with the NRL Grand Final playing a part in attracting interstate visitors.

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### **About Business NSW**

Formerly the NSW Business Chamber, *Business NSW* is the peak policy and advocacy body which has been representing businesses in NSW since 1826. We represent almost 50,000 businesses.

**MEDIA CONTACT: BEN PIKE - 0429 993 822** 

