



Ballarat.^{NOW AND INTO} THE FUTURE

Sovereign Hill Beyond Fifty

The Ask

- A \$43 million State Government grant to support Sovereign Hill's 'Beyond Fifty' project, which is a 'once-in-a-generation' major museum upgrade to coincide with the award-winning tourist attraction's 50th birthday in 2020
- The total project will cost \$50 million, with Sovereign Hill contributing \$7 million
- This infrastructure project will significantly boost the region's tourism numbers, with subsequent economic flow-on benefits to Victoria of just over \$145 million plus the creation of 193 jobs

Overview

Sovereign Hill is a multi-award winning tourism attraction and cultural heritage site, renowned as a living museum with a strong emphasis on working machinery and exhibits, costumed interpreters and visitor participation.

However, The Sovereign Hill Museums Association (TSHMA) is keenly aware that future success requires planning and investment today.

The Sovereign Hill 'Beyond Fifty' project will re-imagine the site and its assets, and position it for increased visitation, particularly from international markets, for the next 50 years.

The \$50 million redevelopment will deliver a new world-class entry building and revamped arrival experience, total refurbishment of Sovereign Hill's Gold Museum galleries, exciting new museum exhibits and a big events building for major functions.

The project is predicted to lift annual Sovereign Hill ticket sales from 800,000 to 1 million by 2025.

Context

The Sovereign Hill 'Beyond Fifty' project will boost the Victorian economy by just over \$145 million and generate 193 jobs. This is a four fold return on investment.

Ernst & Young analysis shows the extra 200,000 ticketed visitors to Sovereign Hill are estimated to contribute to Ballarat annually:

- \$29.8 million in total output (direct and indirect)
- 149 jobs (direct and indirect)
- \$14.5 million (direct and indirect) value added to Ballarat's gross regional product

They are also estimated to contribute to Victoria annually:

- \$42.9 million in total output (direct and indirect)
- 193 jobs (direct and indirect)
- \$20.5 million (direct and indirect) value added to Victoria's gross state product



In the year of construction, the direct \$50 million investment is estimated to contribute:

- \$110.7 million in total output (direct and indirect) to Ballarat
- \$145.6 million in total output (direct and indirect) to Victoria

The Benefits

The Sovereign Hill 'Beyond Fifty' project will significantly lift the tourist attraction's annual ticket sales, boost export opportunities and extend visitor stay.

It will both boost the Victorian economy by just over \$145 million and generate 193 jobs.

Annually, it will add \$14.5 million to Ballarat's gross regional product and \$20.5 million to the Victorian economy.

It will help grow Ballarat's events sector, and improve educational outcomes and cultural exchange.

Investment in a big events space will allow Sovereign Hill to host large tourism events in Ballarat, exhibit its own festivals and host business event groups in conjunction with the Melbourne Convention Bureau.

Sovereign Hill is a significant cultural heritage site for Chinese visitors, Victoria's largest international market.

The 'Beyond Fifty' project will further enhance the display and interpretation of the shared cultural heritage that gives Sovereign Hill, Ballarat and Victoria, a competitive destination of choice advantage.

It will also include new exhibits and interpretation that will offer new insights into the goldrush era and improve Sovereign Hill's educational experiences and curated tourism outcomes.

The Issue

While Sovereign Hill is a multi-award winning tourism attraction, The Sovereign Hill Museums Association is aware that it is nearly 50 years old and requires a major upgrade to ensure it remains a world-renowned destination of choice. It requires renewal to ensure it continues to contribute to the Ballarat, Regional and State economies.

The Site

Sovereign Hill is located on the original Ballarat goldfields, just outside the Ballarat CBD and is close to both the Western Freeway and the Midland Highway for easy tourism access from both Melbourne and Geelong. It is a prime overnight and day trip destination.

Time Frame

A funding commitment would be required from 2020/21 and delivered over three years.

Benefits

- **Jobs** – 193 jobs created statewide, with 149 in Ballarat
- **Investment** – will boost the Victorian economy by just over \$145 million, which is a 4-fold return on investment
- **Community** – improve educational outcomes and cultural exchange while also offering new insights into the goldrush era

