

# Shaping the Torquay Foreshore

## INFOSHEET – Economic Impacts

### Caravan Parks

Australians undertook 15.2 million caravan and camping overnight trips in the year ending December 2024, with approximately 90% of these nights occurring in regional Australia. Commercial caravan parks accounted for 56% of trips, 62% of nights, and 70% of total expenditure (Tourism Research Australia, 2024).

In Queensland alone, 1,626,000 caravan and camping visitors contributed to 5,084 nights stayed in 2024, with an average nightly spend of \$138 and a total average holiday spend of \$401 (Tourism Research Australia, NVS 2024).

Based on the average overnight expenditure of \$138 and 22,832 overnight stays at the Torquay Caravan Park, the estimated economic benefit is \$3,150,816. This represents 0.42% of the Fraser Coast region's total overnight accommodation expenditure of approximately \$747 million.

### Parklands

Urban parklands generate significant economic benefits for communities. By providing accessible and attractive spaces, parks encourage higher visitation from both residents and tourists, supporting community well-being and increasing demand for local infrastructure investment (Lee & Maheswaran, 2011).

Quality parklands also enhance the attractiveness of a region. Green spaces improve liveability and are often considered by families, businesses, and visitors when choosing where to relocate or spend time. They contribute to place identity, tourism appeal, and a positive image of the community as sustainable and welcoming (Wolch, Byrne & Newell, 2014).

Importantly, increased use of parks flows directly to local businesses. Visitors are more likely to extend their stay, dine in local cafés, or shop nearby, creating a multiplier effect that supports small business viability and broader economic growth (Crompton, 2010). Investment in parklands is therefore not only a social asset but also a driver of economic prosperity.

A study by Urbis showed that from a sample of almost 500 resales of park fronting properties showed that average capital growth was 0.7 percentage points greater than the local surrounding market. In some cases, the average capital growth reached up to 16% p.a. based on the 9 case study parks in Australia. (Urbis 2024)