

11 May 2018

Accru Felsers, Australia China Business Council and Asialink Business joined together on 3 May 2018 to bring our clients and members a special event celebrating the business opportunities flowing from Chinese millennial tourism. Held at the Australian National Maritime Museum and on board the beautifully restored James Craig tall ship, these stunning venues superbly showcased Sydney's Harbour City.

Opening address – Chinese tourism and Australia's economy

Accru Felsers partner Steven Zabeti gave the opening address to over 150 attendees, highlighting the connection between Chinese tourism and the broader Australian economy.

As Steven pointed out, "International visitor spend in Australia now surpasses \$55 Billion, with Chinese tourists spending 1 in every 4 tourism dollars in Australia. And almost 50% of Chinese tourists in Australia are millennials – aged 35 or under."

Steven's opening address also highlighted the need for businesses to be prepared to manage the exponential growth that can result when their product effectively reaches China's huge millennial demographic, with the example of Tasmania's Bridestowe Lavender Bear. Steven said "Bridestowe enjoyed overnight exponential growth thanks to the influence marketers and 'Key Opinion Leaders', but this almost crippled the business because demand jumped from tens to hundreds of thousands of orders and every part of the supply chain had to be re-evaluated."

Catering to the needs of Chinese millennial tourists

Growth in Chinese tourism is great news for Australian businesses, so how can they better meet this segment's unique needs? This is what most of the audience had come to learn.

Ms Natalie Cope, Australia China Business Council CEO, introduced an impressive line-up of speakers to lead this discussion including well-known names in the tourism industry such as Simon Henry, Founder UWAI.com, Janene Rees, Founder Rees International and Andy Jiang, Former GM Tourism Australia, followed by a Q&A expertly chaired by Nicholas Henderson, Director China Practice, Asialink Business.

The speakers gave the audience insights into understanding the needs of Chinese millennial travellers, how to offer them a unique experience, and how to collaborate with other sectors to create the holistic travel experiences they love. Some of the panel's suggestions included greater availability of information in Mandarin, Chinese cultural touches like the use of slippers in hotels, extending closing hours of restaurants, and offering digital payment mechanisms like WeChat Pay and AliPay.

Andy Jiang gave businesses a simple but powerful piece of advice "Remove the barriers for millennials to promote your business", which he illustrated with the example of Lone Pine Koala Sanctuary's free high-speed wi-fi and mobile charging stations for on-the-spot blogging and unlimited Instagram photos.

As one participant said "The speakers were absolute gold with the information they shared, and no doubt could have gone on for another hour with the Q&A if time permitted."

Networking on board the spectacular James Craig Tall Ship

The seminar was followed by drinks and networking on board the James Craig, one of the tall ships of the Sydney Heritage Fleet, an Accru Felsers client. As one guest said "What an incredible night! The drinks on the boat were simply stunning and what a brilliant end to the conversation, there was a great buzz and so true that guests did not want to leave."

Accru Felsers sincerely thanks our partners Australia China Business Council and Asialink Business for the opportunity to collaborate on this event.

ABOUT ACCRU FELSERS

Founded in 1941, Accru Felsers is one of Sydney's premiere accountants for businesses with overseas interests. The firm provides accounting, audit, tax and business advisory services to diverse clients, from online retailers and importers/exporters to international property, tourism and hotel groups.

Accru Felsers' multi-lingual and highly qualified accountants and company auditors in Sydney, combined with trusted partners in China and Asia, help businesses to grow their regional operations and streamline their financial management.

Accru Felsers is part of the Australia-wide Accru network and has been featured consistently in the Australian Financial Review Client Choice Awards.

Accru Australia website: accru.com/locations/accru-felsers-sydney/ Accru Asia website: accruasia.com

ABOUT STEVEN ZABETI

Steven Zabeti is a registered auditor and international specialist partner with Accru Felters. His main areas of expertise are external auditing, due diligence, initial public offerings, stock exchange listings and financial reporting. Steven works closely with our Asia-pacific partner firms on cross-border financial and regulatory issues for our clients who have business interests in China, Australia and throughout the Asia-Pacific.

Steven's Professional Profile: accru.com/people/steven-zabeti/

MEDIA CONTACT:

Sue McLean, Marketing Manager Accru Chartered Accountants + Business Advisors Email smclean@accrusyd.com.au Phone +61 (2) 8226 1655
Address Level 6, 1 Chifley Square Sydney

Contacts

Sue McLean, Marketing Manager
+61 (2) 8226 1655
[mailto: smclean@accrusyd.com.au](mailto:smclean@accrusyd.com.au)