

OFFICE OF THE SECRETARY



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Dr Richard Grant
Acting Committee Secretary
Parliamentary Joint Committee on Corporations and Financial Services
PO Box 6100
Parliament House
CANBERRA ACT 2600

Dear Dr Grant

The Department of Resources, Energy and Tourism welcomes the Parliamentary Joint Committee on Corporations and Financial Services inquiry into the operation of Australia's family business sector. Please find enclosed the Department's submission to the inquiry which seeks to provide information on structural, cultural, organisational, technological, geographical and governance challenges facing family business.

The tourism sector is a significant driver of the Australian economy, employing over half a million people and contributing \$34 billion per year across the economy. Tourism operators account for 13 per cent of businesses in Australia. Furthermore, 91 per cent of tourism operators are small businesses of which a number are family owned. Therefore the tourism industry provides relevant insights to the family business sector.

The Department's submission explores the challenges facing the Australian tourism industry and the steps that the Australian Government is taking to assist the industry overcome them. This may provide the Committee with useful background in its consideration into how the challenges facing family businesses may be addressed.

Yours sincerely

Drew Clarke

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