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CLIPSAL 500 ADELAIDE STILL POWERING STATE'S ECONOMY

Deputy Premier and Acting Minister for Motor Sport John Rau said today that South Australia's V8 Supercar event, in its thirteenth year, continues to generate significant benefits to the local economy.

Research conducted by independent consultancy Economic Research Consultants found the 2011 Clipsal 500 Adelaide, staged from March 17-20, created total spending in the South Australian economy of between \$55 million and \$60 million.

The research also found the total spending including a boost of \$34.03 million to the South Australian economy, as well as the creation of 407 fulltime job equivalents, that would not have occurred without the V8 Supercar event.

"This multimillion dollar injection into the South Australian economy illustrates the significant 'bang for buck' the State receives each year from the Clipsal 500 Adelaide," Mr Rau says.

"During the 13 years of staging this annual motor sport spectacular, the total economic benefit to the State has reached almost \$320 million."

The 2011 V8 Supercar event showed its sustained popularity and resilience to challenging economic conditions, attracting 270,800 patrons - the sixth consecutive year where attendance has topped 270,000.

The event also lured 12,529 visitors to South Australia, generating 61,266 hotel bed nights.

Mr. Rau says the value of the national and international telecast, as well as publicity and promotion of the 2011 event was \$136.127 million.

"This figure in 2011 was in part boosted by an internationally screened BBC TV documentary on the life of motor racing icon Murray Walker that heavily featured Adelaide and the Clipsal 500," he says.

"Alongside the Tour Down Under, the level of international exposure provided by the V8 Supercar event is helping to promote the South Australian brand around the world."

Mr Rau says next year's Clipsal 500 Adelaide is to be held March 1-4, placing this event as the first Australian round of the V8 Supercars Championship.

"The March date means that Adelaide is in a strong position to host the first round of the Championship, a move that would be keenly supported by the race teams and drivers," he says.

"Staging the first round of the V8 Supercars Championship with the biggest and most spectacular event on the Australian circuit would ensure next season kicks off in the best possible way."