



AUSTRALIAN
MOTOR HERITAGE
FOUNDATION™

preserving and promoting Australia's motor heritage

Economic Value Study

April 2024

To the Triumph Car Club of Victoria

Dear David Ferguson

We're delighted at the Australian Motor Heritage Foundation to share with you the results of our Economic Value Study, which we previously wrote to you about.

Following the huge support of clubs like yours, Triumph Car Club of Victoria, and many others across Australia, in completing the survey, we would be grateful if you can please email the message below to your club members on our behalf.

Dear member of the Triumph Car Club of Victoria

Last year you were contacted by us, through your club, about our National Economic Value Survey. Following the huge level interest in the survey from people like you, we have worked with our consultant, Mercurius, to crunch the data and prepare the final report.

We are now very excited to be able to share the final **Economic Value Study**, and invite you to download it from our website [here](#). We think it's well worth the read.

In the words of our Chair, "*The Report that you have here is the first to comprehensively quantify the real economic value that our Australian historic motor vehicle owners contribute annually throughout the nation. Collectively, we are strong economic contributors... The Report gives great new factual background for local clubs, industry suppliers, industry bodies, event organisers, insurers and others who wish to show that the historic motor vehicles sector is a major contributor to our nation's economy.*"

The high-points of the Study were set out in a press release that we issued on 11 April 2024 - and a copy is set out below for your interest. We are keen to ensure that the results are widely read and understood - for the benefit of all those who enjoy and appreciate historic motor vehicles.

Thank you for all your support thus far, and we invite you to take a look at our website www.motorheritage.org.au, contribute to the discussion via our [Facebook](#) page, or sign-up as a supporter.

The Australian Motor Heritage Foundation

PRESS RELEASE

Survey reveals Australia's historic vehicle owners spend over \$9.9 billion annually

- Over 6,000 respondents across 800 motoring clubs in a nationwide Economic Value Study confirm close to \$10 billion in annual expenditure on historic vehicles
- An estimated 970,000 historic vehicles in Australia with owners spending close to \$10,240 per vehicle per year
- Australian Motor Heritage Foundation: "In carrying out this study, we have shown that the historic vehicle movement is a large and vibrant part of Australia's society and economy"

Sydney, 11th April, 2024 - The owners of Australia's historic vehicles spend some \$9.9 billion each year on their passion, according to a new survey.

The Economic Value Study (EVS) of well over 6000 Australian respondents, distributed to over 800 motoring clubs nationally, was conducted for the Australian Motor Heritage Foundation (AMHF) by The Mercurius Group (TMG). The Foundation is champions of Australia's motor heritage, and an organisation dedicated to promoting and preserving Australia's motoring history.

The enthusiast owners of an estimated 970,000 historic vehicles in Australia spend on average \$10,240 per vehicle annually, around 12.5% more than people who own daily driven cars. The historic vehicle fleet represents 4.4% of Australia's 21 million total vehicle fleet. Around 50% of the survey respondents own only one historic vehicle, the other 50% owning two or more vehicles. "Historic" vehicles are in two categories: those 15 to 30 years old defined as "classic" vehicles and those over 30 years old defined as "heritage" vehicles.

Such a survey has never been comprehensively undertaken on so wide a scope or on a national basis in Australia. Following publication of the similar landmark 2020 HERO-ERA study in the UK, the AMHF decided to find out what is the real figure for the economic contribution of historic vehicles for Australia.

"The findings of this report have certainly highlighted the significance of the historic vehicle sector to both the community at large and the economic sector," says Hugh King, Chairman of the AMHF.

"The response from Australia's motoring club members has been unprecedented: the economic modellers at TMG have never had so large a data pool to work with, proving motoring enthusiasts care as passionately about their historic vehicles as they do having their voices heard. In carrying out this study, we have shown that the historic vehicle movement is a large and vibrant part of Australia's society and economy."

The survey also reveals the total annual economic impact, including both direct and indirect expenditure, is \$25.2 billion: with the sector creating almost 79,000 jobs - 42,000

direct and 37,000 indirect. These jobs generate \$6.2 billion in wages and salaries annually. These are very large numbers by any standard.

Stavros Yallouridis, CEO of the Motor Traders' Association of NSW (MTA NSW), said the AMHF's survey gave yet more irrefutable evidence of the significant contribution of the automotive sector in the broader Australian economy.

"Despite the end of local vehicle manufacturing, Australia maintains a rich and diverse automotive industry, which employs hundreds of thousands of people across a range of roles," Mr Yallouridis said.

"The automotive sector is one of the backbones of our economy and is also at the heart of our communities. This survey, and the enthusiastic response, highlights the necessity for Australia to back its automotive sector with world-class training, local skills development and career pathways," he continued.

ENDS

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Champions of Australia's motor heritage

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