

# ECONOMIC VALUE STUDY OF **AUSTRALIA'S HISTORICAL VEHICLES SECTOR**

## EXECUTIVE SUMMARY



PROUD OF OUR PAST, PASSIONATE ABOUT OUR FUTURE.



AUSTRALIAN  
**MOTOR HERITAGE**  
FOUNDATION

The  
**MERCURIUS**  
Group 



## Executive Summary

### Introduction

This study into the economic value of the Australian motoring enthusiast-owned historical vehicle sector was commissioned by the Australian Motor Heritage Foundation (AMHF) and produced by economic and advisory consultancy, The Mercurius Group (TMG).

It sets out to measure the contribution of the motoring enthusiast-owned historical vehicle sector to the Australian economy in terms of output, value added, jobs and wages/salaries.

This was done in three key steps:

- an analysis of the fleet of Australian motor vehicles to derive an estimate of how many motoring enthusiast-owned historical vehicles are in existence;
- a survey of motoring enthusiast historical vehicle owners (through motoring clubs across Australia) to determine their average annual spend on their historical vehicles; and
- the use of a recognised input-output model of the Australian economy to estimate the impact that direct spending by motoring enthusiast-owned historical vehicle owners has on the economy.

The team at TMG has extensive experience in conducting economic value studies – for major events, industries and assets. Our team has carried out economic evaluations of the Olympic Games, the Ashes cricket tests, the Rugby World Cup, the Australian Casino Association, Sydney Airport, Fox Studios, various transport assets and development projects as well as various industries seeking government support.

## Summary

Our main conclusions are:

1. It is estimated that there are approximately 970,000 motoring enthusiast-owned historical vehicles in Australia out of a total fleet that we estimate is around 21.8m vehicles (4.4%);
2. A survey distributed via 834 motoring clubs across Australia was determined as the best way to access and communicate with these historical vehicle owners about how much they spend on their vehicles and related activities each year;
3. 6,296 people responded and those people in turn owned 19,200 historical vehicles. This is one of the largest data sets TMG has ever worked with to determine economic value;
4. The owners of these vehicles spend, on average, \$10,240 each per vehicle owned – around 12.5% more per vehicle (excluding financing costs) than owners of regular vehicle;
5. The three largest areas of expenditure (of the 19 surveyed) on motoring enthusiast-owned historical vehicles are mechanical repairs, parts & accessories and bodywork;
6. By multiplying the number of motoring enthusiast-owned historical vehicles by the average spend estimate derived from the survey, we can deduce the total amount spent in 2022 on motoring enthusiast-owned historical vehicles in Australia;
7. The motoring enthusiast-owned historical vehicle sector has a much bigger economic footprint than most people imagine. Once all related expenditures are considered, the aggregate direct turnover of the sector is \$9.92b;
8. This \$9.92b expenditure also has two “multiplier” or “indirect” impacts on the economy – a supply chain effect and a consumption effect. This means that each \$1 spent on an historical vehicle has more than a \$1 overall impact on the economy;
9. The total value of expenditure on motoring enthusiast-owned historical vehicles is – including direct and indirect effects - \$25.2b;
10. The impact of motoring-enthusiast owned historical vehicle expenditure creates 78,670 jobs across the country (42,150 direct and 36,520 indirect);
11. Those jobs generate \$6.2b in wages and salaries (\$2.8b direct and \$3.4b indirect); and
12. The motoring enthusiast-owned historical vehicle sector’s value-added (i.e. contribution to Gross Domestic Product) is \$11.4b (\$4.3b direct and \$7.1b indirect).





## About the Australian Motor Heritage Foundation

The Australian Motor Heritage Foundation is dedicated to the preservation of Australia's collective motor knowledge. We are particularly concerned with the historical knowledge that exists in the thousands of motor clubs across Australia but we are equally concerned to preserve our history of motor racing, of motor cycling, of aviation in all its forms and of road haulage by truck or bus.

We have created a library for this express purpose. It is a research library and we are aiming to make our information available in digital form as widely as possible. Our book and magazine collection has tens of thousands of volumes. We also have a substantial and growing collection of audio-visual items that includes photos, brochures, prints, film and videos.

We can assist anyone who has a genuine interest in Australia's motor heritage.

We do not want to be 'just a library' (although that is a significant part of who we are). Rather, we seek to foster social cohesion through public seminars, lectures and informal gatherings which share our passion for motoring with the widest possible audience. Indeed, we will play a role with overseas foundations and heritage centres having similar objectives.

Motor vehicles have always played a key role in the physical, economic, and social development of Australia. We are dedicated to protecting this heritage through operating a library and including by:

1. Recording and cataloguing the heritage and history of the use of motor vehicles for transportation and mobility.
2. Collecting, preserving, and exhibiting items of significance to this motoring heritage, for the benefit of the community, and making those items available through use including through lending, display and making available for reading (including over the internet).
3. Fostering public awareness and interest, through developing seminars, programs, and publications to educate Australians in this heritage.
4. Creating an educational resource for universities, TAFE colleges, schools, academics and historians; the Australian nucleus for the automotive and advertising industries, journalists, preservationists and inventive entrepreneurs; to be a resource for Australia's thousands of car clubs and a centre for community engagement.