



Media Release – For Immediate Release

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LPA welcomes Victorian Government’s Events Insurance Scheme - Calls on NSW and Commonwealth Governments to step up

Live Performance Australia (LPA), the arts and entertainment industry peak body, today welcomed the Victorian Government’s announcement of an Events Insurance Scheme for the next 12 months.

LPA Chief Executive Evelyn Richardson said the live entertainment industry had been calling for Federal and state governments to establish a national insurance scheme since last year.

“We congratulate the Victorian Government on being first mover to establish an insurance scheme. Without the ability to insure against cancellation or business interruption, appetite for risk is low given the financial losses incurred since March last year.

“While we are again reactivating our theatres in NSW and Victoria, in our live music sector, major events have been pushed into late 2022 and early 2023. We have been shut down for 22 months and continued lockdowns and border restrictions have severely dented consumer and industry confidence.

“There are significant commercial risks involved in confidently restarting or rescheduling new events across the country, given the ongoing possibility of targeted public health restrictions being reimposed.

“The industry lost \$1.4 billion in revenue in 2020 and the losses in 2021 are significant given our two major markets, NSW and Victoria, which comprise 60 percent of national business activity, are only now coming out of long lock downs.

“We call on the NSW Government to step up and establish a mirror or similar scheme before the end of the year to provide greater investment confidence.

“We also call on the Commonwealth Government to step up and co-contribute to state-based insurance schemes to enable broadening of the scheme. As an industry that tours nationally, we have always called for a national co-contribution scheme shared between the Commonwealth and state and territory governments.

“While we acknowledge and are grateful for all the support that has been provided by governments during the Covid-19 crisis, the lack of any insurance scheme has been a major gap. There is a critical role for government to play in addressing this market failure.

“The live entertainment industry is central to the Australian way of life and, as ever, we are committed to playing our part in the nation’s economic, social and cultural recovery.

“Live entertainment events drive visitation across regions and cities, pumping billions of dollars of spending into the economy. Our industry contributed \$36.5 billion to Australia’s economy in 2019 and is a key driver of many other sectors, notably hospitality, travel and cultural tourism.

“Governments stepping up to provide insurance support in an integrated fashion will provide the confidence to enable us to get our people back to work, our shows back on stage, our touring networks re-established, and our audiences back to live events supporting not just our artists and industry, but all of the associated upstream and downstream businesses which depend upon live events as stimulus”, Ms Richardson said.

ENDS



Media contact

Susan Fitzpatrick-Napier
DMG USA/Australia
Office: +61 2 8218 2144
susan@dmgpr.com

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About LPA

Live Performance Australia (LPA) is the peak body for Australia's live performance industry. Established over 100 years ago in 1917 and registered as an employers' organisation under the *Fair Work (Registered Organisations) Act 2009*, LPA has over 400 Members nationally. We represent commercial producers, music promoters, major performing arts companies, small to medium companies, independent producers, major performing arts centres, metropolitan and regional venues, commercial theatres, stadiums and arenas, arts festivals, music festivals, and service providers such as ticketing companies and technical suppliers. Our membership spans from small-medium and not-for-profit organisations to large commercial entities.

LPA has a clear mandate to advocate for and support policy decisions that benefit the sustainability and growth of the live performance industry in Australia.