

Australia's 2026-2027 Economic Outlook: Inflation, Tourism Shifts, and Major

Australian Economy · Practice Test · 8 Questions

1. What was the record-breaking gross economic benefit generated for Victoria by the 2025 Melbourne Cup Carnival, according to January 2026 reports?

- A) A. \$475 million
- B) B. \$533 million
- C) C. \$610 million
- D) D. \$848 million

2. By early 2026, Australia's inbound tourism sector showed international visitor arrivals reaching what percentage of its 2019 pre-pandemic levels?

- A) A. 75%
- B) B. 88%
- C) C. 99%
- D) D. 110%

3. The 2025 Formula 1 Australian Grand Prix attracted over 465,000 fans. In high-performing years, what approximate economic contribution has this event generated for Victoria?

- A) A. \$144 million
- B) B. \$200 million
- C) C. \$268 million
- D) D. \$320 million

4. According to a January 2026 analysis, the average Australian festival ticket price in 2025 had risen to approximately what amount, significantly outpacing inflation since 2004?

- A) A. \$250
- B) B. \$334
- C) C. \$380
- D) D. \$427

5. What is a key threat to the Australian economic outlook for 2026, specifically regarding the Reserve Bank of Australia's inflation target, as noted by CommBank in May 2026?

- A) A. Decreasing consumer demand
- B) B. Rising inflation expectations
- C) C. A strengthening Australian dollar
- D) D. Stable global oil prices

6. For Australia Day 2026, the Australian Government's \$10 million in funding supported a record number of capital city and community events. How many events were funded, representing a 19% increase from 2025?

- A) A. 720
- B) B. 869
- C) C. 950
- D) D. 1,010

7. The Australian Federal Budget 2026-27 included a measure expected to accelerate technology investment in the hospitality sector. What was this measure?

- A) A. A new hospitality skills training program
- B) B. Increased tourism marketing grants
- C) C. Permanent extension of the \$20,000 instant asset write-off
- D) D. Reduced payroll taxes for small businesses

8. Beyond direct visitor expenditure, what significant economic benefit did Melbourne Cup Day 2025 deliver to the national Australian economy, as reported in January 2026?

- A) A. \$300 million national uplift
- B) B. \$533 million national uplift
- C) C. \$848 million national uplift
- D) D. \$1.2 billion national uplift