

# Great Barrier Reef worth A\$56bn, report finds



Image caption

The Great Barrier Reef supports 64,000 jobs, according to a new study

**The Great Barrier Reef is worth A\$56bn (£33bn; \$42bn) and is critical to supporting economic activity in Australia, according to a new report.**

Deloitte Access Economics calculated the figure on the reef's total "economic, social and icon value".

It found the reef contributes A\$6.4bn to Australia's economy and supports 64,000 jobs.

The **report** said more should be done to protect the reef, which has been hit by recent mass coral bleaching events.

The study was commissioned by the Great Barrier Reef Foundation, a charity dedicated to protecting the World Heritage-listed icon.

## **Damage to Australia's reef 'unprecedented'**

"This report sends a clear message that the Great Barrier Reef - as an ecosystem, as an economic driver, as a global treasure - is too big to fail," said foundation director Steve Sargent.

"As the largest living structure on earth and one of the world's most complex and diverse natural ecosystems, the Great Barrier Reef is justifiably considered priceless and irreplaceable."

## **Calculating value**

Using economic modelling, the authors calculated the reef is worth A\$29bn to tourism and A\$3.2bn to recreational visitors such as divers.



### Media caption

The second bleaching is causing concerns over the reef's long term health.

It is also worth A\$23.8bn in "indirect" or brand value - meaning Australians who have not visited the reef but value knowing it exists.

The data was based on a six-month study of scientific and economic sources, and a new survey of more than 1,500 people from 11 countries.

Mr Sargent said the total value was 12 times greater than the Sydney Opera House.

Lead author John O'Mahony said the results confirmed the reef had "incredible value" in terms of biodiversity, creating jobs, and reputation internationally.

Mass coral bleaching **in consecutive years** damaged two-thirds of the reef, according to surveys in April.