




Speech By
Hon. Tim Nicholls

MEMBER FOR CLAYFIELD

MINISTERIAL STATEMENT

Business Investment

 **Hon. TJ NICHOLLS** (Clayfield—LNP) (Treasurer and Minister for Trade) (2.12 pm): Queensland is a great place to invest, employ and grow, and the Newman government is determined to draw business investment to this state. That is why my department has instigated an advertising campaign Australia-wide highlighting the positive economic climate for business in Queensland. Our newspaper and radio campaign sets out to show businesses wanting to invest just what they can expect in Queensland. I am talking about attractions like: more than a quarter of all Australian business investment is happening in Queensland—almost \$60 billion worth; we are seeing population growth at two per cent, also higher than the rest of the country, and offering businesses an expanding market; we have a low-tax government with annual state taxes almost \$500 per capita less than the average of all the other states; and we will have the fastest growing state economy from 2014-15, growing at an average of four per cent over the next years. I want to table the ads that have been running for the information of members and others in the House. I table those two ads.

Tabled paper: Queensland government advertisements regarding investments, employment and growth [\[3415\]](#).

These are just some of the attractions we want to highlight for investors who are looking to operate in an environment conducive to growth. The campaign is running for approximately three months across media outlets in four states and in a number of national publications as well as through social media. An initial run of newspaper advertisements with a clear message that there has never been a better time to invest, employ and grow in Queensland has already begun. The campaign links in to our highly successful business portal where we have more information for potential investors. Already we have had hundreds of page visits from people seeking further information.

Phase 2 of the campaign will involve radio advertising and the endorsement of two well-known economists who believe this government has Queensland on the right track. They are Scott Haslem from UBS, who recently referred to Queensland as the 'standout' Australian economy, and CommSec's chief economist Craig James, who has described economic conditions in this state as 'buoyant'. Not only have their views been reinforced by last week's state final demand figures that showed Queensland improving by 2.5 per cent over the year compared to a national annual average of just 0.8 per cent, but we have seen a large spike in business confidence.

The National Australia Bank business survey released only yesterday showed business confidence rose sharply in Queensland during August to be up eight points. This was a stronger result than in Victoria and New South Wales and shows that, despite the best efforts of Labor to talk down the Queensland economy, those who actually have skin in the game, those who produce as opposed to those who pontificate, are increasingly optimistic about the future here in Queensland. The survey also showed that business conditions in Queensland remain stronger than the comparable economies

of New South Wales and Western Australia. This positive outlook, combined with a return of business confidence now that we have a stable government in Canberra, means that the time is right to increase our efforts to attract investment to Queensland.

Unlike those opposite, who are always seeking to talk down the Queensland economy, the Newman government is being proactive in attracting investment. This advertising campaign is just one of the ways we are getting out the message that now is the time to invest, employ and grow in Queensland.