




Speech By
Hon. Anastacia Palaszczuk

MEMBER FOR INALA

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MINISTERIAL STATEMENT

Advance Queensland, Jobs

 **Hon. A PALASZCZUK** (Inala—ALP) (Premier and Minister for the Arts) (9.42 am): Today is a very exciting day for my government and an exciting day for Queensland. Our first budget will deliver on our election commitments, it will deliver on our promise to stimulate the economy and to create jobs, and it will deliver on our promise to diversify the economy.

Yesterday I had the pleasure of addressing around 140 business, industry and university representatives at an event next door, at QUT. The event allowed me to articulate to them and to Queenslanders my government's Advance Queensland program. This package is at the core of our first budget because it needs to be at the core of our economic agenda. That is because we need to diversify our economy and create jobs now and create jobs for the future. My government recognises that we must look beyond our traditional strengths, as important as they are, and help create the new industries that will, in turn, create the jobs. Thanks to previous Labor governments, Queensland has a world renowned research base. But while we have many promising ideas, we need to ramp up our capacity to turn those ideas into investment-ready business proposals. If we want to turn great ideas into jobs, we need to attract investors to our shore. The \$180 million package includes a comprehensive suite of programs designed to solve global challenges, seize opportunities in growing markets, fight for investment dollars and create the jobs of the future.

First, the \$50 million Advance Queensland Best and Brightest Fund will develop, attract and retain world-class talent, both scientific and entrepreneurial. It includes: fellowships and scholarships to strengthen our research base; Global Partnership Awards, allowing outstanding Queensland talent to gain experience with major universities or companies overseas; Knowledge Transfer Partnerships, allowing Queensland SMEs to have postgraduate students contribute to their businesses; and, importantly, a Future Schools review, examining how we can expand STEM, coding, computer science and robotics at our schools, teaching our young people at a very early age. I feel very strongly about this last point. We need to give our kids the tools to compete in the global marketplace.

Secondly, there is the \$46 million Advance Queensland Future Jobs Strategy, which will open the door to new industry and research collaborations, tackle the big innovation challenges, focus on translation, and deliver 10-year road maps for industries with global growth potential. It includes three major partnerships designed to commercialise our biggest and best discoveries: UQ and Emory University from Atlanta, US, Siemens and Translational Research Institute, and Johnson & Johnson and QUT. It also includes an Innovations Challenge, incentivising researchers and entrepreneurs to tackle the world's biggest challenges; and 10-year road maps for emerging industries.

Thirdly, there is the \$76 million Business Investment Attraction package—let me say it again: \$76 million Business Investment Attraction package—which will encourage a new wave of Queensland start-ups, support proof-of-concept projects and attract co-investment through the Business Development Fund. The Business Investment Attraction package includes: Startup Queensland, to encourage a new wave of start-up businesses; the Queensland Commercialisation Program, encouraging proof-of-concept discoveries; and a Business Development Fund, encouraging co-investment in investment-ready businesses. We will also allocate \$8 million to give us the flexibility to respond as new opportunities arise.

We cannot rest on our laurels. We cannot keep producing ideas and seeing the commercial benefits and the jobs head overseas. This is a global race for investment dollars and local jobs, and I want us all to be in it to win it.