



Speech By
Hon. Anastacia Palaszczuk

MEMBER FOR INALA

Record of Proceedings, 28 October 2015

MINISTERIAL STATEMENT

LNG Industry

 **Hon. A PALASZCZUK** (Inala—ALP) (Premier and Minister for the Arts) (2.07 pm): Mr Speaker, the massive investment in the LNG industry has been a generational game-changer for Queensland. It has not just changed the way energy is produced and delivered in our country and in our region, but it has also driven our economic growth in recent years. We are talking about approximately \$60 billion in investment and tens of thousands of jobs, and now that we are coming to the end of the construction phase we move into production and export.

Two weeks ago I was in Gladstone with the Minister for State Development and the member for Gladstone for the first shipment of gas from the Santos project. It is the second project to come online following the Queensland Curtis LNG project in July this year, and I advise that the third project, Australia Pacific LNG, remains on track for sustained production from the fourth quarter of 2015. Already over \$1 billion of LNG has been exported.

Now that Santos has started, Queensland is on its way to becoming the fourth biggest LNG exporter in the world. Like all major players, Santos has invested heavily. Their project alone is worth around \$18.5 billion and has delivered around 10,000 jobs. These are long-term investments and locked-in contracts.

There will always be ups and downs in the price cycle, but the LNG industry is crucial to our economy. It provided a big economic boost domestically during construction and is now destined to be one of our biggest exports in the operational phase.

I am pleased to say that the LNG industry has bipartisan support, but it gives me great pride to stand here today as a Labor Premier talking about these projects, given they were initiated, planned and now finally delivered under a Labor government.