




Speech By
Hon. Anastacia Palaszcuk

MEMBER FOR INALA

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MINISTERIAL STATEMENT

Advance Queensland

 **Hon. A PALASZCZUK** (Inala—ALP) (Premier and Minister for the Arts) (2.06 pm): I have been clear that my government is committed to supporting economic growth and creating jobs for Queenslanders. That is why my government is investing \$180 million over four years in the Advance Queensland initiative, part of our plan to diversify the economy and create the knowledge based jobs of the future. Advance Queensland is a comprehensive suite of programs based on international evidence of what works. It will help position our state as a place where entrepreneurs, industry, universities and government work collaboratively together to turn great ideas into great products and growing businesses that create jobs of the future.

Advance Queensland includes a \$50 million best and brightest fund to develop, attract and retain world-class scientific and entrepreneurial talent; a \$46 million future jobs strategy to incentivise collaboration and mission driven R and D and deliver 10-year road maps for emerging industries; a \$76 million business investment attraction package to encourage a new wave of Queensland start-ups and improve access to finance and management support for start-ups and SMEs; and with \$8 million set aside to give us the flexibility to respond as new opportunities arise.

My government has been busy consulting with stakeholders about Advance Queensland, designing its individual programs and implementing those over the past few months. Since August we have launched the Advance Queensland research fellowships, PhD scholarships, the PhD Industry Experience Program, the Women's Academic Fund, the Knowledge Transfer Partnerships program, Aboriginal and Torres Strait Islander fellowships and PhD scholarships, Community Digital Champions program, and the Advance Queensland Johnson & Johnson Innovation Quick Fire Challenge.

We also released *Coding counts: a discussion paper on coding and robotics in Queensland schools*. This proposes that state schools co-design technology based learning with students and develop real world partnerships with industries or universities. This is all about preparing students for the jobs of the future. On 15 October my government announced the appointment of 16 high-level representatives from industry, tertiary and research sectors to the Advance Queensland Expert Panel. This panel, chaired by the Minister for Science and Innovation, the Hon. Leeanne Enoch, brings together a diverse range of people including highly respected scientists, business leaders and successful entrepreneurs to provide advice and direction to the Advance Queensland initiative.

At the Committee for Economic Development of Australia's State of the State luncheon on 20 October, I was pleased to announce the opening of the \$40 million Advance Queensland Business Development Fund to turn our great ideas into commercial realities. Queensland's start-up businesses have not always had access to the venture capital they need, and my government is changing that. The business development fund will ensure both start-up and established businesses have the funding they

need and are supported by a co-investor who will provide invaluable expertise and advice to mentor and grow these ventures. This is an example of business and government working together to establish a much needed, mature venture capital market for start-ups in Queensland.

We also have embarked on a six-month, multimedia Advance Queensland engagement strategy. This will celebrate and highlight innovation taking place in our great state and encourage and promote community participation in Advance Queensland. We need fresh ideas and we must constantly evolve to stay ahead of the surge in technology that is shaping our everyday lives.

Tonight I will be hosting the Advance Queensland innovation and investment reception, the first of its kind in Queensland's Parliament House, and I have offered an invitation to the Leader of the Opposition and the Deputy Leader of the Opposition to join my cabinet colleagues. Bringing together members of the start-up, research, ICT and investment communities in collaboration with government offers us the chance to sow the seeds of the innovation industry Queensland needs to prosper in this era of unprecedented global technological change. Building an economy that provides jobs for all Queenslanders is my government's top priority, and my government will continue to work with entrepreneurs, industry and universities to deliver Advance Queensland and drive innovation in our state. By making innovation and knowledge based industries a key focus of this government, we are intent on delivering a new era of opportunity for Queenslanders. This is all part of my government's commitment to developing and nurturing an economy where Queenslanders, their children and grandchildren have great prospects long into the future.