




Speech By
Hon. Curtis Pitt

MEMBER FOR MULGRAVE

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MINISTERIAL STATEMENT

Queensland Economy

 **Hon. CW PITT** (Mulgrave—ALP) (Treasurer, Minister for Employment and Industrial Relations and Minister for Aboriginal and Torres Strait Islander Partnerships) (10.10 am): Mr Speaker, we have said since day one that we will be a pro-jobs, pro-growth government. This government is getting on with the job of economic development and is delivering real employment opportunities for Queenslanders.

Opposition members interjected.

Mr PITT: They are all very good over there, Mr Speaker. We have wasted no time in talking to business and connecting with industry, and that is something that had stopped under the previous government. Last week the Premier and I, along with the Minister for State Development, met with 150 of Queensland's biggest and best business leaders. They know that, unlike the former government, our door is open. Conversation under the former government had stopped, and that is a concern that has been raised with me time and time again. We are not picking and choosing who we deal with or with which businesses we engage, we are not doing things behind closed doors and we are not holding \$10,000-a-plate dinners. That is the difference between Labor and the LNP.

Labor has a real economic development agenda with the focus on job creation, and we will work with business and industry every step of the way to achieve that. There are some encouraging trends in our economy, and we will continue to promote growth and not talk the economy down. The hard yards done by Labor to establish the LNG export industry in Queensland are starting to pay dividends. We are seeing a new industry come of age. Yesterday the Queensland Resources Council recognised this in its *State of the sector report*, which stated—

We recall that the QRC worked alongside Premiers Beattie and Bligh to deliver the policy settings that underpinned the biggest private sector investment phase in the state's history, including creation of the world's first coal-seam gas export industry.

Queensland is one of the leading lights for building construction activity in Australia. Building approvals for March were up 3.0 per cent in Queensland, which is higher than the national average of 1.8 per cent in trend terms. Housing construction activity in Queensland is expected to continue to strengthen for the remainder of this financial year and the next. Queenslanders can have confidence that this government's pro-growth, pro-jobs policy settings are working.

I welcome the positive trend towards full-time employment growth that we saw in March, with 4,800 full-time jobs added. Queenslanders are spending again and they are spending at a stronger rate than other states. The retail trade figures for February were above the national average.

Queenslanders have much to feel confident about. Deloitte Access Economics has recognised this and upped its growth forecast for Queensland from 3.6 per cent to 4.3 per cent in 2015-16. These figures and other private sector estimates show that Queensland's economy is on track to grow very

strongly in 2015-16. As we move towards the first budget of the Palaszczuk government, we can be confident about our great state's prospects.

I am positive about Queensland's future, and I would encourage the members opposite and the federal government to join me in wanting what is best for our state. The Palaszczuk Labor government is committed to instilling confidence and opportunity once again into Queensland's economy.