




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) (9.57 am): When it comes to the economy, confidence is king. Queenslanders are confident about the economic plan laid out by the Palaszczuk government at the budget.

Opposition members interjected.

Mr PITT: Mr Speaker, they do not like it. Business confidence was through the floor under them.

Opposition members interjected.

Mr PITT: They might learn something if they listen, Mr Speaker. The Queensland Index, released last week, had its highest reading in over three years—a net positive of plus 27 per cent, the third highest on record. Fifty-seven per cent of respondents believe Queensland is heading in the right direction. We are heading in the right direction because we have an economic plan which is about delivering jobs now and jobs for the future—an economic plan built on our \$1.6 billion Working Queensland jobs package, a \$34 billion infrastructure program over the next four years and the restoration of front-line services through record health and education budgets.

Most importantly, this plan is working. The data speaks for itself. More than 43,800 jobs have been created in Queensland since the election, including 9,000 full-time jobs. Our economic plan has helped through major budget initiatives like the \$500 million statewide Schools and Hospitals Fund that has seen local tradies employed across the state on critical maintenance and refurbishment projects—475 tradespersons and firms have registered for government work on education maintenance projects since August.

We have led the nation on business confidence for four straight months now according to the NAB. Our economic plan has helped with 1,748 Queensland businesses so far claiming \$2.4 million in payroll tax rebates for hiring apprentices or trainees—businesses like Norman Wright & Sons, a 100-year-old shipbuilding company in Bulimba where I was recently with the member for Bulimba. As I am informed, Norman Wright & Sons is home to the first shipbuilding apprenticeship in Queensland—a very fitting place to talk about our payroll tax rebate.

There is much to be confident about. Merchandise exports are up 21 per cent over the year to September including \$1.75 billion in LNG exports from the port of Gladstone. There has been a 27.5 per cent rise in beef exports. As we heard from the Premier earlier—and I am going to say it again because those opposite need to hear it—since parliament last met we have seen contractual close on Queen's Wharf, a \$3 billion project which will transform Brisbane and deliver an extra \$1 billion to the budget; the announcement by QGC of a \$1.7 billion investment in the LNG industry which will support 1,600 jobs; the announcement of Rio Tinto's \$2.6 billion Amrun project, south of Weipa, which will include the

construction of a bauxite mine and port providing 1,100 jobs; and the announcement of an \$800 million gas pipeline from the Northern Territory to Mount Isa, which will help open up Northern Australia to more jobs and export opportunities. Those opposite continue to talk about the private sector. Business conditions in Queensland are allowing investment to happen—investment that did not happen under those opposite.

Our economic plan is also about delivering jobs for the future through our \$180 million Advance Queensland package. Advance Queensland is the centrepiece of our economic plan and has already seen success with the launch of our Business Development Fund, the launch of the Advance Queensland Johnson & Johnson Innovation Quick Fire Challenge and the announcement of the Queensland Emory Drug Discovery Initiative.

Despite the LNP's legacy, we have all the right ingredients for growth going forward. Treasury forecasts Queensland will have nation-leading growth both this year and next year. This is backed by independent analysis by Deloitte Access Economics, which has also forecast Queensland will lead the nation in economic growth next year. The people of Queensland have a right to be confident. Businesses have a right to be confident because we are creating jobs and we are getting on with it.