



Speech By  
**Hon. Anastacia Palaszczuk**


**MEMBER FOR INALA**

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Record of Proceedings, 17 February 2016

## MINISTERIAL STATEMENT

### Exports

 **Hon. A PALASZCZUK** (Inala—ALP) (Premier and Minister for the Arts) (2.03 pm): My government is committed to driving overseas trade and investment. My government's commitment is already paying dividends for the Queensland economy with exports increasing by \$5.6 billion in the last year. Overseas merchandise exports returned \$49.7 billion in 2015, driven by the new LNG industry and excellent results from Queensland's rural sector. This is the best result since 2011 and a 12.6 per cent increase on 2014. This is further evidence of my government's commitment to growing Queensland's economy. Since we were elected we have seen unemployment fall from 6.7 per cent under the previous government to 5.9 per cent today. We also have the highest levels of business confidence in the country, the highest growth in building approvals and the highest forecast economic growth of any state in this nation.

Deloitte Access Economics forecast Queensland to be the fastest growing state over the next five years with growth averaging 3.7 per cent. My government's pro-business economic approach is helping to create the right conditions for business and industry to prosper as this data shows. The new LNG industry, which started exporting this year, is an industry encouraged and established under the previous Labor government. It is now expected to become Queensland's second largest exporter. Despite tough drought conditions, with more than 80 per cent of the state currently drought declared, Queensland's beef producers have increased exports by an incredible 18.6 per cent. Beef exports exceeded \$5.5 billion in 2015. Crop exports also increased substantially despite the drought. Exports of crops, including sorghum, chickpeas and wheat, grew by \$961 million to \$1.7 billion. Despite the falling coal price and substantial pressures on our mining industry, coal exports increased by \$263 million in 2015 to be worth \$23.7 billion. My government will continue to promote Queensland's strengths overseas and capitalise on the lower Australian dollar and recent free trade agreements such as the Trans Pacific Partnership.