




Speech By
Hon. Grace Grace

MEMBER FOR BRISBANE CENTRAL

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ADJOURNMENT

Brisbane Central Electorate, Medical Research, Innovation and Knowledge Industries

 **Hon. G GRACE** (Brisbane Central—ALP) (Minister for Employment and Industrial Relations, Minister for Racing and Minister for Multicultural Affairs) (7.05 pm): My electorate of Brisbane Central has long been recognised as a centre of excellence for medical research, innovation and knowledge industries. It is home to QUT's Gardens Point and Kelvin Grove campuses, which produce world-class research that is vital to our economic future.

I am pleased to inform the House that international investors continue to flock to Brisbane to take advantage of our exceptional research capabilities. The local knowledge economy continues to grow and the latest addition is life sciences giant, BGI, which in August announced Brisbane as its Asia-Pacific headquarters. BGI is one of the world's largest genomic organisations and will be headquartered at the world renowned Queensland Institute of Medical Research in Herston, which is in my electorate. BGI will work closely with Queensland universities and government bodies on key research issues in genomics, health care, agriculture and biodiversity—the exact industries that we want to nurture in this state.

BGI president and co-founder, Professor Jian Wang, said that the Palaszczuk government's vision to build a stronger knowledge economy was a key factor in the company's decision to establish its Asia-Pacific headquarters in Brisbane. Professor Wang said—

We've been considering coming to Queensland for some time given the strength of Queensland's research sector and a visionary state government committed to innovation and science as the driving forces of economic development.

I acknowledge the minister in the House, who is leading this charge. This is yet another vote of confidence in the Palaszczuk government's Advance Queensland strategy as we harness innovation to strengthen and diversify the economy and create jobs now and for the future.

Right next door to the QIMR, another exciting knowledge precinct is currently being developed. Australian Unity's \$1.1 billion Herston quarter redevelopment will continue the transformation of this area into a world-class health and medical research precinct. All of this development is in addition to the development of Queensland's largest start-up hub in Fortitude Valley, which is supported by a \$4 million Advance Queensland investment from the Palaszczuk government. The new innovation hub will be located within the historic TC Beirne building, bringing together start-ups, incubators, investors and mentors under one roof. It will enable ideas, entrepreneurial spirit and business investment to thrive with the renowned River City Labs to be one of the precinct's first tenants.

Queensland's advanced knowledge industries will continue to power the Queensland economy in coming years. This government is right behind innovation, research and the knowledge economy. It will keep Brisbane and Queensland on the map both nationally and internationally.