




Speech By
Hon. Leanne Enoch

MEMBER FOR ALGESTER

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MINISTERIAL STATEMENTS

Advance Queensland

 **Hon. LM ENOCH** (Algester—ALP) (Minister for Innovation, Science and the Digital Economy and Minister for Small Business) (9.50 am): I rise to update the House on the Palaszczuk government's commitment and focus on diversifying our economy and driving innovation-led growth through our flagship \$420 million Advance Queensland initiative. Under the former LNP government there was no future for Queensland, no new ideas and no job security. Thankfully for Queenslanders the facts tell a very different story under the Palaszczuk Labor government. ABS figures show 94,500 new jobs created under our economic plan since the January 2015 state election—the equivalent of 100 new jobs every day under this government. We are backing the bright ideas of Queenslanders and securing a bright future for Queensland as innovation drives new opportunities, new projects, new research and new jobs across the state.

I am immensely proud of the significant progress made under our innovation agenda. Advance Queensland is this government's long-term vision to help Queenslanders turn their great ideas into new products, services, exports and jobs. To the end of June we committed more than \$205 million of this investment to back 1,650 innovators across Queensland. Their projects are supporting and driving 4,821 jobs.

Advance Queensland projects are not only generating economic benefits; they are also making life better for Queenslanders. We are funding research that transforms lives like tackling cancer and heart disease. We are helping make our industries stronger such as with more efficient sugarmills and improving access to bauxite reserves. We are funding vital new research to deliver greater insight into the health of our iconic Great Barrier Reef. We are preparing our children for the future, increasing the number of students studying critical subjects in maths and science, as well as opening up the possibility of starting their own business.

Since being launched two years ago, Advance Queensland has leveraged \$132 million in co-investment from partners outside of the Queensland government. We are committed to making sure that stakeholders have skin in the game. This co-investment is a vote of confidence from business, academia and entrepreneurs in Advance Queensland and the Palaszczuk government. Many Advance Queensland programs were designed to attract investment from large institutions or big players in the market. A great example of this is the Platform Technology Program, which aims to accelerate the development and deployment of significant highly collaborative, industry based platform technology projects. Under this program Advance Queensland invested \$1 million into a \$4.3 million Boeing project that brings together several industry partners.

Other programs are directed towards small businesses and start-ups—programs such as the incredibly successful Ignite Ideas Fund, which provides a diverse range of innovative Queensland start-ups and businesses with the opportunity to break into new local, national and international markets and create new jobs. The Ignite Ideas Fund has leveraged an additional \$15 million in external funding.

Businesses, researchers and entrepreneurs have been vocal in their praise of our programs and are showing that they are willing to back Advance Queensland not only in testimonials but also by investing their own resources.

By encouraging and attracting private sector investment, we are amplifying the impact of this government's investment into Advance Queensland's transformational agenda, which is generating innovation-led economic growth across Queensland.