




Speech By
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MEMBER FOR CAIRNS

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MATTER OF PUBLIC INTEREST

Superyacht Industry

 **Mr HEALY** (Cairns—ALP) (2.41 pm): Earlier this year I was proud to be appointed by the Minister for State Development, Manufacturing, Infrastructure and Planning, Minister Dick, as the Palaszczuk government's conduit between the superyacht industry and government. With more than 13,000 kilometres along our mainland and around our islands, Queensland has some of the most beautiful coastlines in the world, along with a skilled workforce and excellent marine infrastructure, making the state a prime location for superyacht activity. On top of that, our stunning landscape and the niche tourism experiences that we offer to visitors and crew make Queensland an attractive location. Our magnificent coastlines include the Great Barrier Reef with world-class snorkelling and diving opportunities, the white sand and crystalline waters of the Whitsundays, luxury shopping and dining on the Gold Coast and rainforest fringed beaches in Far North Queensland.

Mr Harper: Don't forget Townsville, mate, and Maggie Island.

Mr HEALY: And Townsville, just south of my electorate. We want to use those assets in tandem with our reputation for delivering world-class maintenance, refit and repair services, including in-water activities, to draw superyachts to Queensland. That will provide significant work opportunities for local suppliers, contractors and, more importantly, service providers.

The Palaszczuk government is committed to upholding a globally focused and diverse economy and is driving innovation to generate high skilled jobs and secure Queensland's economic future. As part of the \$518 million Advance Queensland initiative, our government is creating an environment that fosters emerging and priority sectors with global growth potential. I am proud to say that the superyacht industry is one of those sectors and will play an important role in the diversification of the Queensland economy and, more importantly, will focus on what is important, that is, more jobs.

Superyachts in Australian waters are estimated to have a capital current value of between \$4.7 billion and \$10.9 billion, which means that superyachts offer significant economic potential. Each year, around two-thirds of domestic superyacht owners spend between 10 and 12 per cent of their vessel's value on maintenance. In Australia, most of the maintenance expenditure on superyachts occurs in Queensland, with around \$155 million, or 27 per cent, spent in Cairns and the Whitsundays. Another 55 per cent is spent in South-East Queensland, totalling \$316 million. Furthermore, 20 per cent of Australia's charter revenue comes from Queensland, while approximately 45 per cent of all superyacht berthing expenditure occurs in this state.

My appointment coincided with the launch of the Queensland Superyacht Strategy 2018-23. The strategy is our five-year plan, launched after extensive consultation with the Queensland superyacht industry. On a number of occasions across Queensland, I have welcomed the opportunity to meet with stakeholders involved in the industry. That has involved attending and speaking at industry forums in Cairns, the Whitsundays, Brisbane and the Gold Coast, in addition to conducting site inspections not

just of marinas but also, and more importantly, maintenance facilities at various locations throughout the state. I thank each one of those stakeholders for their time. I very much appreciated it. They have been more than helpful in assisting me in growing my knowledge of the industry.

I am pleased to report that the industry is made up of hardworking and practical-thinking visionaries. As a government, our vision is that by 2023 Queensland will be recognised as the key superyacht hub in the Asia-Pacific region. To achieve that, the state government will take conscious and decisive action to leverage the natural competitive advantages that Queensland presents. We are very aware of the fact that Queensland has an incredibly talented workforce and impressive marine infrastructure to support the sector's growth. Superyacht activity has the potential to deliver strong flow-on economic benefits for the state. As I said, by 2021 in the south-east, it is expected to contribute more than \$1.1 billion to gross state product and support 8,000 jobs. In the same period, in Cairns and the Whitsundays the superyacht industry is expected to contribute \$580 million and employ over 4,500 people.

I thank the key industry players and, in particular, the membership based bodies that continue to make positive contributions to our working relationship. I also make special mention of Dr Thomas Wechselberger from the Defence Industries Queensland team who has been fundamental in this process and essential to the development of our collective strategy. We are in the early days of engagement, but there are very positive signs ahead.