



Speech By  
**Hon. Cameron Dick**


**MEMBER FOR WOODRIDGE**

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Record of Proceedings, 10 March 2021

## **MINISTERIAL STATEMENT**

### **Economy**

 **Hon. CR DICK** (Woodridge—ALP) (Treasurer and Minister for Investment) (9.43 am): Queensland's economy is leading Australia's recovery from COVID-19. Our economic growth in calendar year 2020 was the best in the nation. Queensland's domestic economy grew by 2.4 per cent, twice as fast as Western Australia's, while New South Wales and Victoria went backwards. The main driver of our nation-beating economic growth was our strong private sector investment growth. While private sector investment fell by 1.7 per cent across Australia, private sector investment in Queensland grew by 0.7 per cent to \$16 billion in the December quarter, which is the highest growth among mainland states.

Driving our strong private investment growth is the Palaszczuk Labor government's economic recovery plan that focuses on protecting our health, harnessing industry and creating more jobs. Because we have contained the virus and managed the health response, we have seen a strong rebound in consumer and business confidence. Through the new investment arm of Queensland Treasury, we are working closely with the private sector on exciting opportunities for the future.

As Minister for Investment, I am keen to talk directly with business and industry about the ways government can partner with them and help power more private investment and create new jobs for Queensland. This was seen last week during our very first investor round table where senior representatives from a range of sectors joined me to share views on how government and industry can work together to generate more job-creating investment in Queensland.

The Palaszczuk Labor government is eager and ready to get behind business proposals that align with Queensland's priorities and demonstrate strong growth potential, particularly around employment. Since 2015 our investment facilitation programs such as the Jobs and Regional Growth Fund and the Advance Queensland Industry Attraction Fund have helped deliver us more than \$2.4 billion in capital investment and around 2,800 new private sector jobs. This is a tangible return on investment that will benefit communities in every corner of our state for many years to come because confidence builds confidence. The success we have seen through our partnerships with companies such as Rheinmetall and Boeing will encourage more businesses to build, expand and employ here in Queensland. By attracting more talent and ideas to Queensland we will drive further innovation, foster skills and unlock new jobs for our state.

Queensland is not immune to global conditions, but as our economy grows stronger our government will continue looking for new paths to take our state forward because Queensland is open for business. We are the place to be and we want the world to know.