




Speech By
Hon. Cameron Dick

MEMBER FOR WOODRIDGE

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MINISTERIAL STATEMENT

Economy; Defence Industries

 **Hon. CR DICK** (Woodridge—ALP) (Treasurer and Minister for Trade and Investment) (9.47 am): Throughout the pandemic, Queensland's strong health response has given our state a competitive advantage when it comes to economic recovery. The hard work of Queenslanders has seen our economy open while the economies of southern states have been crushed by prolonged and damaging lockdowns. That economic freedom is reflected in the latest NAB monthly business conditions survey released yesterday. In September, business conditions in Queensland remained stronger than New South Wales and Victoria. Of the east coast states, only Queensland saw business confidence in positive territory.

When we look at what is happening in our state, it is not hard to see why. Rheinmetall's final offer for phase 3 of Land 400 now sits with the Morrison government awaiting a decision. If Rheinmetall's bid is successful, it would more than triple the number of vehicles to be built at Rheinmetall's Military Vehicle Centre of Excellence at Redbank. It would extend the life of that contract for many years to come, providing more job security for the highly skilled workers employed there. It would swell the number of those workers by an additional 500 jobs.

Rheinmetall and Milvehoe are just one part of our plan to make defence industries a key part of the Queensland economy. Last month we saw the historic deal between Boeing and the Wagner Corporation to assemble the Loyal Wingman uncrewed aircraft for the Royal Australian Air Force. That is what the Palaszczuk Labor government does. We create the business conditions that build business confidence, and we encourage the investment and deals that create new jobs.

That is what we saw on Monday with the announcement of a feasibility study between Fortescue Future Industries and Incitec Pivot to produce green ammonia in Brisbane. That would not have been possible without our government's historic agreement with FFI to produce the world's largest electrolyser facility at Gladstone.

These deals are not put together overnight. They do not happen by chance. I would like to place on the public record my thanks to the Treasury investment team for their hard work in leading this project. Rheinmetall's Land 400 phase 3 bid, Boeing's Loyal Wingman and FFI's electrolyser plant are the result of deliberate policy initiatives by our government that we have developed over years. The Palaszczuk Labor government develops plans. We deliver on those plans. Then all of Queensland can reap the reward.