




Speech By
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MEMBER FOR JORDAN

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MATTERS OF PUBLIC INTEREST

Backing Queensland Business Investment Fund, Gilmour Space Technologies

 **Mrs MULLEN** (Jordan—ALP) (2.40 pm): Last month I had the privilege of joining the Treasurer at Gilmour Space Technologies in Helensvale on the Gold Coast. We were proud to announce Gilmour Space as the first recipient of an investment from the Queensland government's business investment fund which formed part of Gilmour's \$61 million round of private investment. The QIC managed business investment fund is supporting established small and medium businesses with significant growth potential to create new jobs in Queensland, and that is exactly what is happening at Gilmour Space.

Founded by two Brisbane-born brothers, Adam and James, Gilmour Space is growing from around 70 staff to more than 100 by the end of this year and 120 employees by the end of 2022, including at least 10 graduates. It is now one of Australia's leading space companies seeking to launch small satellites into low-earth orbits with its unique Eris rockets featuring new and innovative hybrid propulsion technologies. The growth of Gilmour Space is demonstrating the opportunities on offer here in Queensland within the evolving global space industry, supported by the Queensland government's Space Industry Strategy 2020-2025. We are positioned in Queensland as the country's space coast and the leading centre in Australasia for activities, including launches, ground systems, earth observation, niche manufacturing, robotics and space automation. This Gilmour investment builds on a number of previous exciting agreements that the state has entered into to support and encourage innovation and new Queensland jobs.

As part of the state budget, I was pleased to be with the Treasurer when he announced a new Palaszczuk government program that will entice interstate and international companies and leading businesses to set up or expand operations in Queensland. We call this \$520 million program Invested in Queensland and is part of the flagship \$3.34 billion Queensland Jobs Fund. This is about attracting large-scale investment projects, supporting thousands of new jobs and generating billions of dollars in capital, and we know that Queensland is well placed. Because we have followed the health advice so diligently, we have been able to reopen and keep open our economy in ways other states have not, so nationally and internationally we are regarded as a safe haven for investment and, coupled with our attractive lifestyle and of course our once-in-a-lifetime opportunity to now host the 2032 Olympics, Queensland is truly ready to take full advantage of these opportunities. Invested in Queensland will offer incentives to attract these companies.

Over the life of the Invested in Queensland program, we expect to see an additional 5,000 ongoing jobs created in Queensland. The Palaszczuk government has always been pro investment and pro growth. This new investment will be in addition to our existing arsenal of investment, facilitation support mechanisms and stakeholder engagement activities.

Now more than ever we are focused on attracting and supporting significant new investment in Queensland. As the Assistant Minister for Treasury, the Treasurer has tasked me to assist him with the investment side of his portfolio which is proving to be a very busy and exciting opportunity. Since the

beginning of this year, the Treasurer has hosted a number of investor round tables and these have garnered significant insights and information to help guide our investment support programs. Round tables in Townsville, Logan and Toowoomba as well as Brisbane have been well attended and I want to thank all of the individuals and businesses who have taken the time to be part of these high-level and invaluable discussions.

The Invested in Queensland program will prioritise major investment support through two new investment schemes: our Strategic Investment Scheme will provide tailored funding support to local, interstate and international businesses looking to establish significant job-creating projects in Queensland and our Investment Support Scheme will provide contestable projects with rebates on payroll tax and other state based taxes.

Invested in Queensland will build on our strong history of supporting, leveraging and facilitating private sector investment in our state and builds on a range of policies and programs focused on industry attraction and development. Previous investments have included a partnership with Boeing which could see uncrewed defence aircraft produced in Queensland, attracting the relocation of the Australia-New Zealand headquarters of leading food manufacturer Kerry to Brisbane and support to accelerate delivery of a \$20.8 million expansion by Australian owned horticultural and garden products business Oreco Group at Childers near Bundaberg. This is just a snippet of the many investment successes that have been forged with the support of the Palaszczuk government over recent years and I look forward to sharing even more of these successful investment stories as our Invested in Queensland program and the business investment fund ramp up even further, ensuring Queensland is and will continue to be at the forefront of national and global investment.