




Speech By
Hon. Cameron Dick

MEMBER FOR WOODRIDGE

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MINISTERIAL STATEMENT

Economy

 **Hon. CR DICK** (Woodridge—ALP) (Treasurer and Minister for Trade and Investment) (9.53 am): With the brighter horizon brought by about the election of a federal Albanese Labor government, Queensland's economic recovery continues to flourish. Australian Bureau of Statistics Wage Price Index data for the March quarter 2022 shows that Queensland has, at 2.5 per cent, the strongest annual growth of any mainland state. After years of stagnation under the former LNP Abbott-Turnbull-Morrison government, that is the strongest figure for almost eight years. It is the strongest figure since the last quarter of 2014. For those members opposite, it is the Palaszczuk Labor government bringing it home for Queensland.

That rise in wages is consistent with the remarkable nation-leading jobs growth that Queensland has demonstrated over the last two years. Our government has helped create 145,500 additional Queensland jobs since the start of the pandemic. That means Queensland has created almost as many jobs as New South Wales and Victoria combined over the same period. All this means that businesses in Queensland have the confidence to invest and hire more people. That growing demand for labour is the catalyst for the strongest annual wage growth in more than seven years.

Across the rest of the country, Australians are seeing what is happening in Queensland and they want to be part of it. The latest population data shows that Queensland's net interstate migration has grown by more than 40,000 in the last year to September quarter 2021—the largest increase in the state since 1994. To put this into perspective, the next highest net interstate migration over that period was 6,000 to Western Australia. Quite simply, no other state has navigated this once-in-a-lifetime health and economic crisis as well as Queensland. Our government devised and implemented the right health response to COVID-19. The growth in jobs and wages we are now seeing is a direct result. Now with a federal Labor government in Canberra that will sit down and listen to us, rather than wedge and fight, Queensland's prospects are looking stronger and brighter than ever.