




Speech By
Hon. Scott Stewart

MEMBER FOR TOWNSVILLE

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MINISTERIAL STATEMENT

Resources Industries

 **Hon. SJ STEWART** (Townsville—ALP) (Minister for Resources and Critical Minerals) (10.20 am): One of the keys to Queensland's economic prosperity over the past century has been our mighty resource industry—and that includes the coal sector. It is one of our biggest employers in regional Queensland. In fact, the latest data from our Government Statistician's Office shows that nearly 44,000 people were employed in the resource sector in the Bowen Basin alone. Some 95 per cent or 41,600, were employed in coalmining. To put that into perspective, that is a 10 per cent increase in the workforce on the previous 12 months.

Reports of the Queensland coal industry's demise are clearly an exaggeration at best or simply untrue. Coal exports make a massive contribution to the Queensland economy. We exported more than \$62 billion of coal last year, and around \$50 billion was steelmaking coal. We have world-class, high-quality deposits. As the world starts to embrace a decarbonised economy, we expect demand for our steelmaking coal to remain high. That is because the quality and relatively low emissions profile of our steelmaking coal, as well as progress in reducing emissions onsite, will help maintain our global competitiveness.

In fact, the latest exploration expenditure figures shows there is huge confidence in Queensland's coal industry. Spending on coal exploration in 2023 jumped nearly 42 per cent on the previous 12 months to \$239.3 million. That is the highest since 2014. We all know that exploration is the lifeblood of the resource industry. It is this government that backs the resources industry in its entirety. That includes the coal sector because we know just how important that is. We have long held the position that we support resource projects if they stack up socially, environmentally and economically. Our position has not changed.

We are a government that values and supports the coal sector. That is for the tens of thousands of jobs it supports and sustains, for the valuable contribution it makes to regional Queensland economies, for the important role it plays as Queensland embraces a decarbonised future and for the royalties it generates for all of Queensland. These are royalties that support our healthcare workers, our police, our Big Build and our infrastructure delivery. It is these progressive coal royalties that are building the brand new Moranbah Hospital that the former mayor of Isaac Regional Council Anne Baker fought so hard for. That is our progressive coal royalties delivering. Clearly, the numbers speak for themselves.

There is more confidence from explorers to invest in the industry, despite what those opposite may claim. It is about time those opposite backed Queensland progressive coal royalties, which means backing all Queenslanders. It is the Miles government which will always back the people of this state rather than handing back billions of dollars to mining companies, which we know will mean frontline job losses and essential services cuts—just like the last time the LNP were in power.