




Speech By
Hon. David Janetzki

MEMBER FOR TOOWOOMBA SOUTH

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MINISTERIAL STATEMENTS

South-East Queensland Weather Events, Recovery

 **Hon. DC JANETZKI** (Toowoomba South—LNP) (Treasurer, Minister for Energy and Minister for Home Ownership) (2.13 pm): Tropical Cyclone Alfred is one of the most significant weather events in Australia's recent history, bringing a torrent of wind, rain and flooding over several days. While it will be months before we know the true cost and overall economic loss, it is safe to say that the communities in the path of the storm will feel its impact for some time. Preliminary analysis by Queensland Treasury indicates the damage to our economy could be on par with the South-East Queensland floods of 2022. The reconstruction bill for infrastructure alone after those floods was more than \$2½ billion and that is not counting the full social cost in addition to that. It is estimated the 2022 flood reduced gross state product by around \$1 billion, or a quarter of a percentage point.

For the tourism industry it means lost bookings and impacts on travel and hotel infrastructure. For agriculture, the cost is measured in crop losses like those reported in the Lockyer Valley, the state's salad bowl. The resources sector was impacted by transport disruptions and other sectors of the economy like retail, entertainment, hospitality, construction and manufacturing experienced upheavals in transportation and power access. According to the Insurance Council, insurers have received more than 34,000 claims from the Fraser Coast to the Clarence Valley in northern New South Wales. I would urge insurers not to use this event as an excuse to raise premiums.

As a state, we are already reeling from severe flooding in the north and it is estimated that that event will lessen national GDP by 0.1 per cent in the March quarter. It also comes at a time that Queenslanders are facing cost-of-living pressures. For businesses, days of disrupted trading are painful. For families, hours not worked can mean a struggle to pay bills. That is why we have been swift in activating assistance measures and grants available to eligible impacted residents.

We were clear from the outset that there would be no delay between response and recovery. Energex and Ergon crews got to work straightaway and, as of 1 pm this afternoon, they have restored 471,000 connections since the beginning of this event, which equates to nearly 94 per cent of all outages. This means Energex is nearly 48 hours ahead of its restoration plan. However, 28,000 homes and businesses remain without power, and Energex and Ergon will not stop working as fast as is humanly possible. The sooner the work is done, the sooner the state can fully get back to business and the human and economic costs can be eased.