

Question on Notice

No. 1377

Asked on 17 October 2018

MR B O'ROURKE ASKED MINISTER FOR AGRICULTURAL INDUSTRY DEVELOPMENT AND FISHERIES (HON M FURNER)—

QUESTION:

Will the Minister advise what information is available to assist potential investors in the Queensland beef industry?

ANSWER:

I thank the Member for the question.

The Palaszczuk Government is committed to driving economic growth and employment in Queensland and supports increased private investment into the beef supply chain. Increased access to capital is essential for further growth in the beef industry, to fund new infrastructure, expansions and innovation.

The 2017-18 gross value of production for Queensland's beef industry at the farm gate was estimated at \$5.38 billion, and the beef processing sector employs around 18 000 workers in regional Queensland.

To support and inform investment in the beef industry and to grow jobs across rural Queensland, in 2016-17 the Palaszczuk Government allocated funding over two years to the Department of Agriculture and Fisheries (DAF) to commission a program of independent 'beef supply chain studies'.

DAF commissioned Ernst and Young to conduct a strategic, whole of supply chain analysis of the industry's future outlook for investors. Investment guides to assist both investors and producers have also been developed.

In September 2018, during my visit to Japan and South Korea, I released the final series of studies, the Investment Outlook for the Queensland Beef Supply Chain.

Queensland offers beef investors a wealth of opportunities across the supply chain, from paddock to plate. The Palaszczuk Government actively encourages private investment, which can deliver real increases in beef production through genetics, pasture improvements, nutrition, new technologies and supply chain integration.

Importantly, the Investment Outlook describes opportunities across the whole supply chain and includes examples of significant investment and re-investment in the beef supply chain.

The Investment Outlook is a series of four evidence-based expert analysis reports titled:

- Investment analysis of the Queensland beef supply chain
- The Queensland beef supply chain
- Future outlook for Queensland cattle and beef products
- Strategic drivers of the Queensland beef supply chain.

The investment analysis of the Queensland beef supply chain describes investment trends for the sector and investment features at each point along the supply chain, including opportunities and risks.

The Queensland beef supply chain provides information about Queensland's cattle grazing, feedlotting and processing sectors.

The future outlook for Queensland cattle and beef products features a current analysis of the global demand for beef and live cattle.

The strategic drivers of the Queensland beef supply chain describes the global trends and Queensland's unique position in the global beef market.

The executive summaries of the Investment Outlook series are also available in Japanese, Korean and Chinese.

The Investor's Guide provides information about investment opportunities along the supply chain. The Investor's Guide is provided in four languages English, Japanese, Korean and Chinese.

The Producer's Investment Guide is a companion document for producers providing an investment roadmap for becoming 'investor ready' and identifies potential issues and tasks that cattle producers might consider and undertake if seeking investment into their businesses.

The Investment Outlook reports provide comprehensive, independent and current information about the beef supply chain. In particular, the information will be valuable for investors that have little exposure to the beef industry, such as foreign investors and institutional investors.