

QUESTION ON NOTICE

No. 296

asked on Wednesday, 2 April 2025

HON G GRACE ASKED MINISTER FOR FINANCE, TRADE, EMPLOYMENT AND TRAINING (HON R BATES)

QUESTION:

With reference to impending trade tariffs on Australian steel and aluminium—

Will the Minister advise (a) what advice the Minister has received from Trade and Investment Queensland in relation to the effects of these tariffs on Queensland businesses and (b) what new measures the government will immediately introduce in response to these tariffs?

ANSWER:

(a) Trade and Investment Queensland (TIQ) has engaged with industry and client stakeholders across Queensland to better understand the specific risks these tariffs pose. TIQ has also developed a strategic assessment that it is keeping up to date with current events to capture wider sectoral impacts. Their analysis has highlighted concerns about potential increased costs for local manufacturers, disruption to supply chains, and the broader economic impact on the state's export-oriented industries.

However, I am advised that, based on historic trade patterns and Queensland Government support, Queensland businesses are well-placed to manage any direct financial implications of tariffs on Australian steel and aluminium.

(b) The Queensland Government is actively assessing a range of measures to mitigate the effects of these tariffs. These include engaging with Federal Government counterparts to advocate for the interests of Queensland businesses. TIQ is currently reaching out to impacted Queensland clients to provide support, including providing opportunities for market diversification.

Additionally, the Queensland Government is exploring targeted support for affected businesses and exploring diversification opportunities to reduce dependency on sectors heavily impacted by the USA tariffs. The Government is committed to ensuring that Queensland businesses remain competitive and resilient in the face of these challenges.

We will continue to monitor the situation closely and work with stakeholders to implement measures that provide relief and support to those most affected.