

An overview of
Queensland's Economic Recovery Strategy



UNITE AND RECOVER for
Queensland
Jobs



Queensland
Government

MESSAGE FROM THE PREMIER

◆
The Honourable Anastacia Palaszczuk



There has never been an event in our history which has had such a dramatic and sudden effect on the world and here in Queensland.

It has taken lives and livelihoods.

The way we have come together as Queenslanders in the face of immense challenge has been nothing short of inspiring.

Now is the time to look to the next phase and unite in recovery. This will be a staged recovery that preserves the effort and hard work that has gone in to protecting our health while gearing up industry and jobs for the road ahead.

Our objective is clear: backing Queensland jobs.

This recovery strategy sets out my government's plan to kick-start our economy and get Queenslanders back to work in more jobs and more industries.

To date we have provided \$6 billion to manage the health response and support business, but there is more to be done by both government and the private sector.

The spirit of cooperation fostered between the Federal and State governments in recent times must continue for the benefit of all.

My special thanks go to our frontline medical staff/teams and our Chief Health Officer for guiding and caring for us through this global event.

Because of our strong health response, Queensland is well positioned as we start our economic recovery.

MESSAGE FROM THE TREASURER

◆
The Honourable Cameron Dick



When it comes to the health challenge of COVID-19, Queenslanders have stepped up and done everything our health experts have asked of us.

But now we face a new challenge, to restore the jobs and economic activity that we lost due to the need to follow COVID-19 restrictions. It is a challenge that our Government knows Queensland can meet.

The sooner we can get Queenslanders working again, the better our recovery will progress. And Queensland will recover.

Natural disasters have long made Queensland battle-hardened as we recover from upheaval.

We have proven our resilience in the past and will do it again.

The focus across the entire Government is backing Queensland by getting Queenslanders back to work.

We are doing this through \$6 billion worth of COVID-19 support initiatives, including measures for businesses, workers, households, communities and the health sector.

We are also continuing to deliver our infrastructure pipeline for Queensland, worth \$51.8 billion over four years.

Now is the time for governments at all levels to step up and invest. Failure to act decisively would incur a cost we cannot afford.

This Economic Recovery Strategy outlines some of the steps ahead – steps that will create the real action that will happen in towns, cities and communities across Queensland.

Our Government is committed to supporting the economic recovery of Queensland and will be working with industry sectors and community groups on the challenges we face.

Queenslanders deserve nothing less.

POSITIONING OUR STATE FOR ECONOMIC RECOVERY

The Queensland Government has outlined a staged approach to supporting Queenslanders to travel again, participate in more activities and hold more gatherings. The Roadmap to Easing Restrictions provides sensible and gradual steps to a COVID-19 recovery that will reconnect our communities and keep our economy moving by supporting business, industry and Queensland jobs.

THE ROAD OUT

Since the onset of the COVID-19 pandemic, the Queensland Government has invested \$6 billion in initiatives to manage the health response and also to support Queensland businesses and families and protect local jobs.

These include:

- \$1.2 billion to expand fever clinics, emergency department capacity, acute care services and regional aeromedical services for remote communities.
- A \$1 billion concessional Jobs Support Loan facility, interest free for the first 12 months, to support businesses to keep Queenslanders in work.
- A \$1 billion Industry Support Package focused on large and regionally significant businesses to ensure they will be able to scale up and service the community when economic activity improves.
- Up to \$950 million in payroll tax relief including refunds, payment holidays and deferrals for eligible businesses as well as a tax exemption for JobKeeper payments.
- \$500 million to assist workers and businesses who lose their job or income, including the creation of the Jobs Finder portal.
- \$500 million in utilities bill relief for households and businesses, including a \$200 credit for all 2.1 million Queensland homes to offset the cost of water and electricity and \$100 million in electricity bill rebates for eligible small and medium sized businesses.
- \$400 million in support for retail and commercial tenants, delivered as land tax relief and payment deferrals.



THE ROAD AHEAD ACROSS OUR REGIONS

Queensland's economic recovery strategy responds to the unique challenges and opportunities presented by the pandemic.

The unprecedented nature of COVID-19 means the road ahead is long and uncertain.

Queensland's Economic Recovery Strategy will be underpinned by the following guiding principles which will save and create jobs to get Queenslanders back to work.



ECONOMIC RECOVERY **STARTS NOW**

This Economic Recovery Strategy allows for a staged, adaptable approach with the first stage being a set of immediate initiatives to get Queenslanders back to work and kick start our economy.

Our Economic Recovery Strategy recognises the importance of building vital infrastructure, strengthening Queensland's industries and enabling future growth.

1 BUILDING VITAL INFRASTRUCTURE

Investing now in the infrastructure we need for the future will keep Queenslanders in jobs and create new jobs.



Fast track the delivery of the State Infrastructure Plan



Invest in new infrastructure to position our State for future success



Identify and support private projects which deliver economic benefit and support jobs

2 STRENGTHENING QUEENSLAND'S INDUSTRIES

TRADITIONAL STRENGTHS



Resources



Tourism



Construction



Advanced Manufacturing



Agriculture



Small Business



International Education

EMERGING STRENGTHS



Renewable Energy



Minerals



Hydrogen



METS
(Mining Equipment Technology & Services)



Biofuels



Screen Industry, Arts
and Major Events



Defence



Biomedical and Health

3 ENABLING FUTURE GROWTH



Skills, training and education



Competitive regulatory environment



Innovation



Trade and investment

FIRST STAGE OF RECOVERY INITIATIVES

1 BUILDING VITAL INFRASTRUCTURE

- **\$50b Infrastructure Guarantee** – to maintain the current State infrastructure investment program at \$51.8 billion over the next four years 2019-20 to 2022-23.
- **\$400m Accelerated Works Program** – to support our regions with a substantial capital and roads maintenance program.
- **\$200m Works for Queensland COVID-19 Recovery Package** – to support local jobs and Local Governments with funding for building productive infrastructure.
- **\$11.25m Household Resilience Program** – to support local industry by improving the resilience of North Queensland homes against natural disasters.

2 STRENGTHENING QUEENSLAND'S INDUSTRIES

- **\$50m to support Queensland's Tourism Industry** – to fast track tourism projects and assist our national tourism icons.
- **\$100m Small Business Adaption Grants Program** – to help sustain small businesses so they can succeed post COVID-19.
- **\$7m Domestic Tourism Campaign** – to support jobs and businesses in our tourism regions by marketing Queensland as the destination of choice for Australian travellers.
- **\$50m Making it for Queensland** – to attract industry to grow the State's advanced manufacturing capacity, particularly in biomedical and health.

3 ENABLING FUTURE GROWTH

- **CopperString** – \$14.8M to continue investigating the feasibility of the CopperString project to connect the North West Minerals Province with the national electricity market to lower energy costs.
- **\$20m for additional training** – to assist Queenslanders, particularly young people and women who have borne a disproportionate burden through job losses nationally, with access to additional free training.
- **\$20m Queensland Apprenticeships Centre** – to help position Queensland at the forefront of renewable hydrogen.



For more information about the Queensland Government's COVID-19 Response, please visit covid19.qld.gov.au



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