Queensland
A smart investment decision
Message from the Honourable Jackie Trad
Deputy Premier, Treasurer and Minister for Aboriginal and Torres Strait Islander Partnerships

Queensland is Australia’s foremost location for trade and investment.

With abundant natural advantages, close proximity to fast-growing Asian economies, a well-educated, skilled workforce and a stable government and legal system, Queensland represents an unrivalled investment opportunity.

Queensland’s highly resilient and stable economy is underpinned by strong economic growth which has consistently outperformed other advanced economies since the early 1990s. As Australia’s gateway to Asia, the state is also an export powerhouse.

During the Gold Coast 2018 Commonwealth Games, investors and buyers from across the Commonwealth will experience first-hand the breadth of trade and investment opportunities available in Queensland as part of the Trade 2018 program.

Trade 2018 brings together entrepreneurs, investors, political and corporate leaders, public officials, academics and Games sponsors in one of the largest gatherings of Commonwealth organisations in the past 10 years.

The program is a unique opportunity for government, industry and business leaders from across the Commonwealth and the world to meet, build new relationships, strengthen trade and investment ties, and explore opportunities across the Commonwealth.

I welcome you to the Gold Coast and Queensland, and look forward to building lasting relationships with you as our partners across the Commonwealth.

The Honourable Jackie Trad MP
Deputy Premier
Treasurer
Minister for Aboriginal and Torres Strait Islander Partnerships
Queensland is nearly five times the size of Japan, seven times the size of Great Britain, and two and a half times the size of Texas.

China, Hong Kong, Korea, Japan and Singapore are within two hours of Queensland’s time zone.
Queensland at a glance

Queensland is Australia’s second largest state by land area, covering more than 22% of the continent. The economy is the third largest in Australia, after New South Wales and Victoria — Queensland’s share of the national economy is 18.6%.

Queensland’s natural wonder, the Great Barrier Reef, extends over some 2,000km, covering more than a quarter of the state’s 7,400km of coastline. With a population of 4.93 million, more than 20% of Australians live in Queensland. Around three million Queenslanders live in the state’s south-east corner, where the state’s capital city, Brisbane, is located.

Quick facts

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<tbody>
<tr>
<td>Land area</td>
<td>1.73 million km²</td>
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<tr>
<td>Queensland population</td>
<td>4.95 million</td>
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<tr>
<td>Greater Brisbane</td>
<td>2.36 million</td>
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<tr>
<td>Economic output</td>
<td>AUD327 billion (USD246 billion)</td>
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<td>Economic growth</td>
<td>3.9%</td>
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<td>Fight time</td>
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<td>Workforce</td>
<td>2.48 million</td>
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<td>Inflation rate</td>
<td>1.9%</td>
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<tr>
<td>Overseas tourism</td>
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Transitioning to a renewable energy future

The transition to a low-carbon energy sector is happening in Queensland now. The Government is committed to a planned and measured approach to achieving a target of 50% renewable energy by 2030, reducing emissions and acting on climate change, and creating new jobs and diversifying the state’s economy. Since January 2016, 17 large-scale renewable energy projects have either commenced construction or finalised commercial arrangements – they will deliver almost 1,200 megawatts of clean power to Queensland when complete. A further 5,300 megawatts of proposed projects are in the pipeline, demonstrating the significant potential of Queensland’s renewable energy industry.

A new industry in less than a decade

Queensland’s gas industry is fast emerging as a global force, and is now the state’s second largest export. Queensland is home to more than 90% of Australia’s on-shore natural gas resources. The Queensland Government has supported and promoted Queensland’s liquified natural gas industry, providing regulatory structure and stability to facilitate ongoing investment and exports. Since 2010, more than $60 billion has been invested by the private sector into Queensland gas projects.
Why Queensland?

Strong economy
Queensland has a highly resilient and stable economy, underpinned by strong economic growth, which has on average exceeded the national average growth rate for the past two decades. Queensland’s growing economy is diverse — no single sector makes up more than 10% of total economic output.

Strategic location
Queensland is ideally positioned as an international gateway to the Asia-Pacific region, in close proximity to some of the world’s strongest growth markets. Queensland’s unique time zone advantages and cultural connection with Asia, and its strong business relationships with America and Europe, make it a perfect location for international investment.

Stable Government and Institutions
Queensland presents a low sovereign risk with a stable government represented by a democratic society and well-established legal systems that operate under the rule of law. The state has sound state finances and is well positioned to further drive diversification, competition and skilled workforces.

Responsible fiscal policy
Responsible fiscal management is the backbone of the Queensland Government’s economic agenda, providing business with the confidence and certainty to invest and employ. The Government operates from a foundation of key fiscal principles, which helps provide fiscal consistency and capacity.

This consistency has allowed the Government to continue to manage General Government Sector debt and provide additional funds for infrastructure investment, making Queensland a desirable investment destination. Queensland is rated AA+/Stable/A-1+ and Aa1/Stable/P1 by Standard & Poor’s and Moody’s Investors Service respectively.

Business friendly regulatory environment
Queensland’s legal framework is conducive to business investment by enforcing the regulation of contracts, loans, banking, real estate and the stock market, and by providing full protection of intellectual property and patents. The World Bank has ranked Australia fifteenth out of 189 economies for ease of doing business.

Focus on innovation and R&D
Queensland has been recognised by the World Bank as a global innovation hot spot. Assisted by the Government’s Advance Queensland program, the economy is experiencing increased levels of innovation and R&D within business and industry. This has been vital to support the growth of existing, new and emerging industries and of increasing importance in a global economy characterised by innovation and technological change.
Competitive operating environment
Queensland offers business owners and investors many advantages including the lowest rate of payroll tax in Australia, competitive labour costs, low cost of living, simple development approval, project facilitation processes, and strong private sector investment.

Highly skilled and multilingual workforce
Queensland has a multicultural, well-educated, resourceful and versatile workforce. Queensland’s enviable lifestyle and world-class education and skills training institutes attract and retain highly-skilled workers. Queensland’s dynamic workforce is adaptable to change as new technologies, innovations and industries drive structural shifts in the economy and labour market.

Idyllic lifestyle and high quality of life
Queensland is proud to exhibit the world’s largest coral reef system in the Great Barrier Reef. The state enjoys a subtropical and tropical climate, idyllic lifestyle, low cost of living, world-class education system and advanced health services – making it an ideal place to work, live and invest.

Preserving the wonder of the reef
Queensland’s Great Barrier Reef supports around 69,000 jobs and contributes $5.7 billion to the Queensland and Australian economies. The Queensland Government is working alongside scientists, industry and community groups to address the impacts of climate change and ensure the long-term viability of the state’s economy, communities and industries.

The Queensland Climate Change Response outlines the Government’s commitments and actions to transition to a low carbon, clean growth economy and adapt to the impacts of a changing climate. The International Renewable Energy Agency, along with International Energy Agency, estimate the global compact to keep global warming to well below 2 degrees Celsius will add $19 trillion to the world economy and create 6 million new jobs. By acting now, Queensland will be ready to capitalise on the opportunities of the global climate transition, and ensure the right measures are in place to attract new investment and industries of the clean growth economy.
A growing and diverse economy

Queensland’s diversified economy

Queensland is a highly diversified economy with a strong and growing industry base. No single sector makes up more than 10% of total economic output. Construction, health services, mining and manufacturing are the largest contributors to gross state product. Over the past decade, strong growth has been seen in industries including education and training, health care services, and professional, scientific and safety services.

The state’s economy and labour market has been transitioning gradually over many decades to a more diversified services-based economy, driven by changes in international, national and domestic demand for products and services, productivity enhancing technological advancement and changes in our competitive advantages as the global economy evolves.

Analysis of employment data over the past 30 years shows how Queensland’s labour market continues to evolve in terms of the industries primarily driving employment growth, labour force participation rates, the demographics of the labour market, the diversity of occupations and job opportunities, and the variety and flexibility of working arrangements. Over this period there has been a decline in the share of employment supported by some traditional industries (e.g. agriculture and manufacturing), while employment in service industries (e.g. health care and education) has grown in line with trends throughout the developed world.

For more than two decades, Queensland has outperformed the wider Australian economy, demonstrating its resilience and stability through challenging periods of global downturn. Since 1995, Queensland’s economy has experienced uninterrupted growth at a compound annual rate of 3.8%. This compares with average growth of 3.2% for Australia and 2.1% for the OECD over the same period.

Economic growth comparison
Export powerhouse and Australia’s gateway to Asia

The value of Queensland’s goods and services exports have increased by more than 100% in the last decade, led by a rise in resources, agriculture, tourism and international education and training exports.

Global trade recovery and improved commodity prices have boosted the value of Queensland export earnings. Queensland exports reached a record value of $72.3 billion in the year to October 2017.

Metallurgical coal is Queensland’s leading export commodity. In 2016-17, the value of coal exports accounted for 53.9% of Queensland’s total merchandise exports.

The growing middle class in Asia is expected to support healthy growth in Queensland tourism. International tourist nights spent in Queensland rose 3.8% in 2017, and are up more than 40% over the decade.

The largest contributors to growth in international tourist nights over the past decade were China (more than tripling to 3.7 million nights), Taiwan (up 240% to 1.8 million nights) and India (up 273% to almost one million nights).

Rising incomes and increased demand for higher education in developing Asia will also contribute to continued strong growth in education exports. In 2017, international student enrolments were up 11.6% compared to 2016.

Queensland exports

Queensland’s exports are closely linked to growth in emerging Asia. Asian countries accounted for around 80% of all Queensland merchandise exports in 2016-17. China accounted for almost 26.2% of exports in 2016-17.

International tourist* visitor nights, Queensland

*Note: Tourists are defined as those holidaying or visiting friends/relatives and excludes travel for business, education and employment.
Building Queensland’s future

Queensland welcomes investment, and the Queensland Government supports sustainable foreign investment. Queensland has a strong track record of major project and infrastructure delivery. Our state infrastructure plan, encouragement of private investment, priority development areas and the business development fund are just a few of the ways we are helping to bring investment opportunities to life.

Queensland has a pipeline of potential investment opportunities at varying stages of procurement, scope and approval. Example projects listed are subject to a variety of implementation factors, including funding and approvals.

Cross River Rail

Cross River Rail is a transformational 10.2km north-south rail link, with 5.9km of tunnel under the Brisbane River and CBD. The project will deliver four new and two upgraded high-capacity stations at inner-city locations and will also provide direct access to more places of work, study and recreation. It will play a pivotal role in alleviating future urban congestion, doubling the heavy rail capacity across the Brisbane River. This will also enable more trains to run more often along every major train line. The project is now set to transition from planning to delivery, with early works underway.

Image: Cross River Rail

The opportunity: New station precincts in key locations will trigger urban regeneration and development. Potential redevelopment opportunities will exist for new station developments.
Gold Coast Health and Knowledge Precinct

Asia-Pacific’s emerging health and innovation hub, the Gold Coast Health and Knowledge Precinct (GCHKP) is a unique global business location for high-tech industry development, research collaboration and jobs of the future.

Supported by $5 billion in recent infrastructure, the precinct’s development is being overseen by a partnership between City of Gold Coast, Griffith University, Gold Coast Health and the Queensland Government.

Already home to the world-class Griffith University, the $1.76 billion Gold Coast University Hospital, new Gold Coast Private Hospital and the entertainment precinct of the Southport Sharks, the 200ha site capitalises on the opportunity to develop an integrated and collaborative location for learning, research, knowledge creation and the commercialisation of newly developed technologies.

The opportunity: Be part of a vibrant, self-contained but connected economic hub with 24-hour activity driving collaboration and entrepreneurship.

- Leverage long-term commercial and collaborative partnerships with internationally recognised research and specialised services already in the precinct.
- Have immediate access to supporting infrastructure, including advanced telecommunications, upgraded roadways and public transport, including the new light rail system – linking the precinct to the rest of the city and to heavy rail.
Tropical North Global Tourism Hub

The Queensland Government is proposing a Global Tourism Hub based in Cairns in Tropical North Queensland. As part of a strategy to deliver world-class tourism infrastructure, the Global Tourism Hub will deliver catalytic projects (including integrated resorts) that support city-building objectives and other complementary projects.

The opportunity: The Government is growing Queensland’s tourism industry, and a Global Tourism Hub offers outstanding investment opportunities to deliver world-class tourism infrastructure.

Recent committed projects

Queen’s Wharf: integrated resort development for Brisbane – $3 billion
The development is projected to provide a $1.69 billion annual increase in tourism spend in Queensland.

Brisbane’s new runway – $1.35 billion
The biggest aviation project in Australia is currently underway and will give Brisbane the best runway system in Australia.

Parklands project by Grocon – $550 million
Private developer Grocon has redeveloped 7ha of the 29ha Parklands site for use as the athletes’ village during the Gold Coast 2018 Commonwealth Games.

International cruise ship terminal for Brisbane – $158 million
Able to accommodate the largest cruise ships in the world, currently the Oasis class Royal Caribbean International. Set to commence construction in 2019.

Herston Quarter – estimated $1.1 billion
Over 10 years, Australian Unity will deliver a fully masterplanned health-related development on a five-hectare site adjacent to the Royal Brisbane and Women’s Hospital.
Advance Queensland

Queensland is a place where entrepreneurs, industry, universities and government collaborate to turn great ideas into commercial products and services.

Advance Queensland is a comprehensive suite of programs initiated by the Queensland Government, investing $518 million to support and grow Queensland’s competitive and emerging industries.

The Queensland Government is committed to building a diversified economy, growing regions and generating jobs growth across the state.

The government is driving productivity, innovation and competitiveness in all areas of the economy, including the development of 10-year roadmaps and action plans for priority industry sectors including:

- Advanced manufacturing
- Aerospace
- Biofutures
- Biomedical
- Defence
- Mining equipment, technology and services (METS)
It’s easier to do business in Queensland

The Queensland Government is committed to attracting international investment and growing overseas trade. Queensland offers diverse investment opportunities and has a number of unique mechanisms to support industry development for investors. The Queensland Government can help bring major investment visions and proposals to life.

Long-term infrastructure planning and project pipelines

The Queensland Government is focused on providing industry and investors with clear information about the infrastructure provision in and future infrastructure needs of Queensland.

State Infrastructure Plan

Queensland’s State Infrastructure Plan outlines the state’s vision for infrastructure policy and planning.

The State Infrastructure Plan is a central platform to outline project approvals, enable industry to consider alternative financing solutions and to report on the progress of short-term project delivery in Queensland (one to four years).

The State Infrastructure Plan also identifies investment opportunities and gaps across a 15-year timeframe, to support innovations and encourage private sector investment and partnerships to deliver Queensland’s infrastructure needs.


Building Queensland’s Infrastructure Pipeline

Building Queensland is statutory body with a leading role in the preparation of business cases for all significant infrastructure projects in Queensland.

Building Queensland supports investors by implementing a consistent framework across government for productivity-lifting infrastructure projects and through the development of a pipeline of priority infrastructure projects.


Coordinator-General

To support investors the Queensland Government has dedicated resources to plan, deliver and coordinate largescale infrastructure projects. The Office of the Coordinator-General facilitates the delivery of major projects and ensures that environmental and social impacts are properly managed.

The Coordinator-General has a key role in supporting investors and promoting economic development by improving the efficiency of decision-making in Queensland.

www.statedevelopment.qld.gov.au/coordinator-general/

Market-Led Proposals

Queensland is focused on leveraging the skills and resources of the private sector to deliver projects that demonstrate enhanced innovation, value for money and benefits to the community.

Market-Led Proposals allow the private sector to initiate and submit proposals seeking exclusive commercial arrangements with the Queensland Government.

Through the Queensland Government’s Market-Led Proposals framework, the state has improved the efficiency of project decision-making and delivery by contracting exclusively with proponents rather than engaging in competitive processes for services or infrastructures.

State Development Areas

State development areas (SDAs) are clearly defined areas of land established by the Coordinator-General to promote economic development in Queensland. Current SDAs include, but aren’t limited to Abbot Point, Gladstone, Queensland Children’s Hospital, Townsville and the Surat Basin Infrastructure Corridor.

They typically take the form of one of the following: industrial hubs for large-scale, heavy industry (mainly located on the coast of Queensland, in close proximity to ports, rail and major road networks, multiuser infrastructure corridors) for the co-location of infrastructure such as rail lines, water and gas pipelines, and electricity transmission lines and major public infrastructure sites.

www.statedevelopment.qld.gov.au/land-for-industry/state-development-areas.html

Resources Investment Commissioner

The Queensland Government has a dedicated resource investment expert. The Resources Investment Commissioner is available to help secure new partnerships to support Queensland’s mining and METS industries, including matching international investors with mines, explorers and mining technology companies seeking capital.

Priority Development Areas

Priority Development Areas are parcels of land throughout Queensland, declared by the state government, to facilitate the development of land for economic development or community purposes. Priority Development Areas give investors visibility of future potential development projects.

Through the support of the Queensland Government, in partnership with local councils, investors are able to streamline the planning, approval and development processes for investment within Priority Development Areas.

Priority Development Areas provide opportunities for investment in a broad range of infrastructure projects. For example, the Queen’s Wharf Brisbane Priority Development Area provides a mix of commercial, residential and tourism development opportunities.

Contact us to discuss Queensland’s economy and investment opportunities

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