The Hon. Natalie Hutchins MP Minister for Jobs and Industry

Jobs and Industry Portfolio

Public Accounts and Estimates Committee

21 May 2024





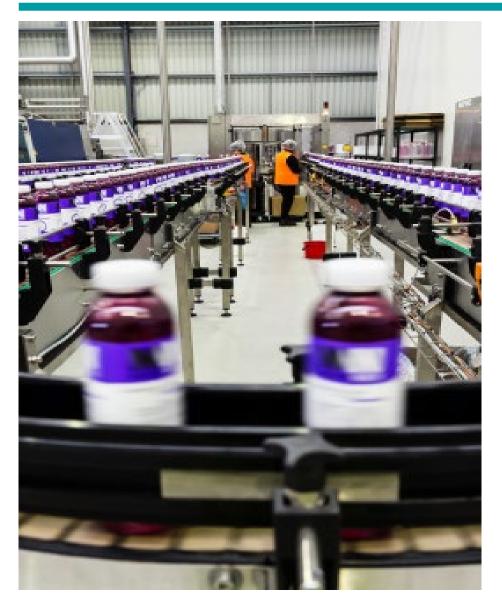
State of the Portfolio

Victorian industry confidence remains strong, despite challenging global economic conditions

- Victoria is the leading Australian investment destination for advanced manufacturing projects, attracting \$588 million in foreign direct investment in 2022-23.
- Victoria's construction industry completed \$74.6 billion in work across housing, commercial buildings and infrastructure in the 2023 calendar year.
- Victoria is Australia's largest exporter of food and beverage manufactured products, valued at \$10.8 billion in 2022-23 or approximately 30% of Australia's total.
- As at March 2024, Melbourne Airport had fully recovered the number of international flights and seat capacity as compared to the same period in 2019 and introduced 4 new routes.
- Job vacancies continue to ease but workforce shortages remain widespread, with vacancies still 53% above their February 2020 level.



Our Achievements



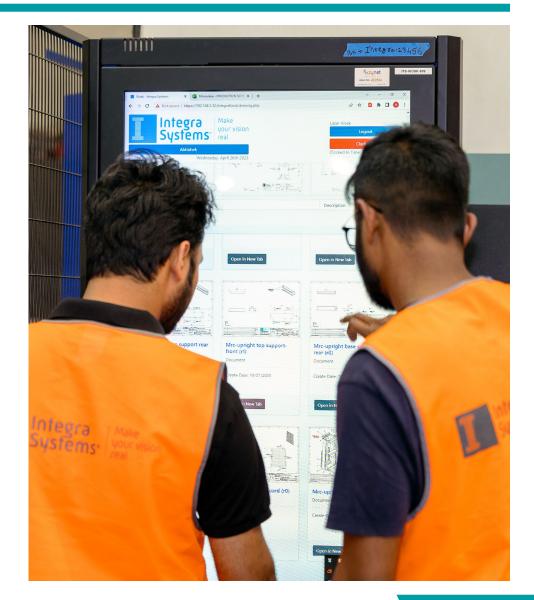
Stimulating growth across the economy

- Increased international connectivity through securing a new airline (Turkish Airlines), a new route in Mumbai (Air India), and increased connectivity to China via Sichuan Airlines and China Southern.
- Expanded support of the tech ecosystem through the launch of the Cremorne Digital Hub's Scale Up program.
- Supported research and development through a \$15 million investment to assist Victorian companies to invest in new or enhanced R&D infrastructure.
- Supported new investments through Victorian industry growth programs that will create high value jobs for the Victorian economy, including investment valued up to \$350 million from Zoetis Australia.

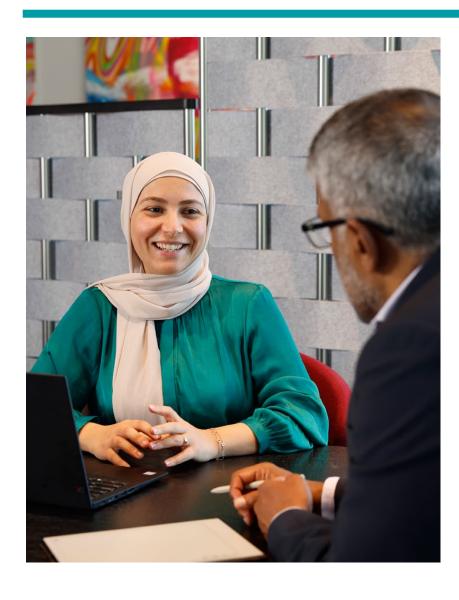
Our Achievements

Developing and attracting talent and promoting fair labour standards

- Enabled over **5,000** Victorian workers to reskill or upskill for in-demand digital roles through Digital Jobs programs since 2021.
- Continued to provide visa nominations through Victoria's Skilled and Business Migration Program, to 3,300 highly skilled migrants including to support priority workforces.
- Issued over 4,000 Fair Jobs Code pre-assessment certificates to suppliers and businesses looking to access government contracts.
- Continued to drive local industry development outcomes through the Local Jobs First policy, including through the setting of minimum local content requirements on Strategic Projects (\$50 million and above), including the \$1.1 billion Frankston Hospital Redevelopment Project.



Budget Initiatives



Developing a thriving digital economy

▶ \$4.4 million to extend the successful Digital Jobs program in 2024-25.

Retraining more mid-career workers with in-demand specialist digital skills and supporting them to rapidly transition into tech-based roles to fill critical industry skill gaps.

Strengthening the Fair Jobs Code

▶ \$3.8 million will be provided over 2 years (2024-25 and 2025-26) to support the continued administration of the Fair Jobs Code.

The Fair Jobs Code ensures that businesses benefitting from a high value Victorian Government contract treat their workers fairly.

Supported Businesses Include































