

The Hon. Natalie Hutchins MP

Minister for Jobs and Industry

Jobs and Industry Portfolio

Public Accounts and Estimates Committee

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Jobs, Skills,
Industry
and Regions

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

