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Minister for Agriculture  
Minister for Regional Development  
Minister for Resources

**REGIONAL DEVELOPMENT PORTFOLIO**

Public Accounts and Estimates Committee

18 December 2020



## Rural and regional Victoria continues to thrive



**\$80.5 billion**

Value of regional Victoria's economy



**One in four**

Victorians call our regions home



**730,000 jobs**

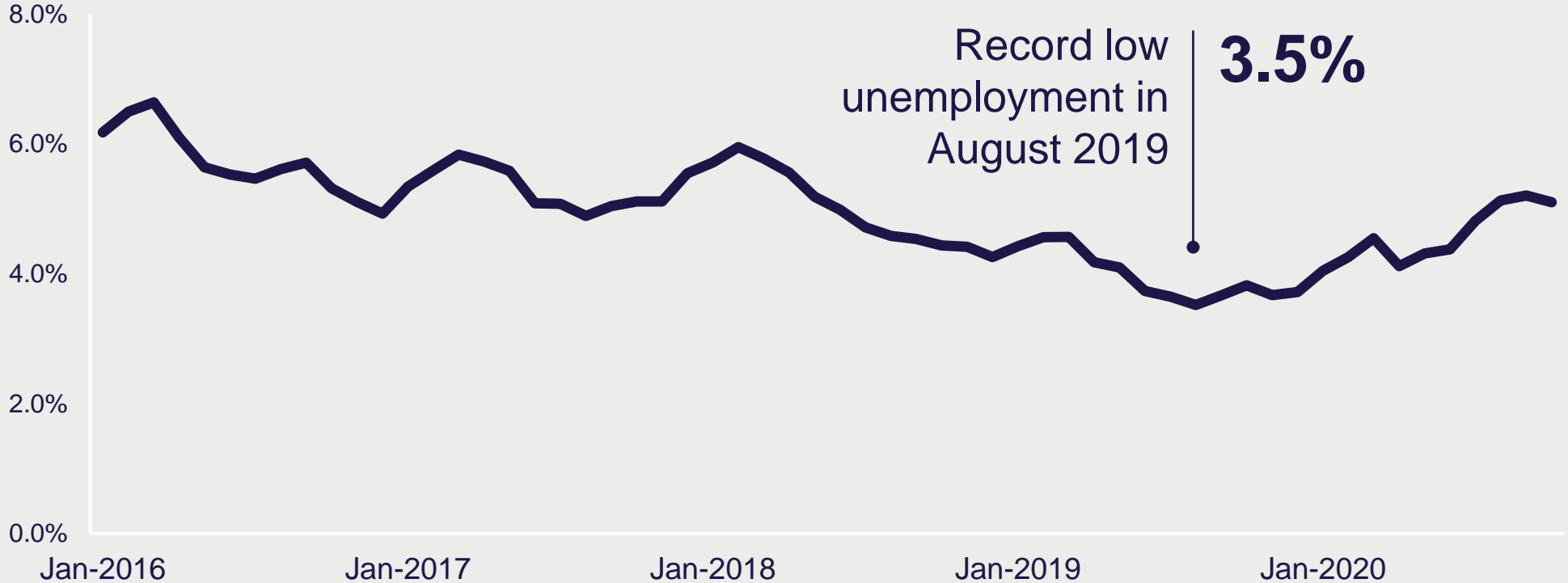
in Victoria's regions



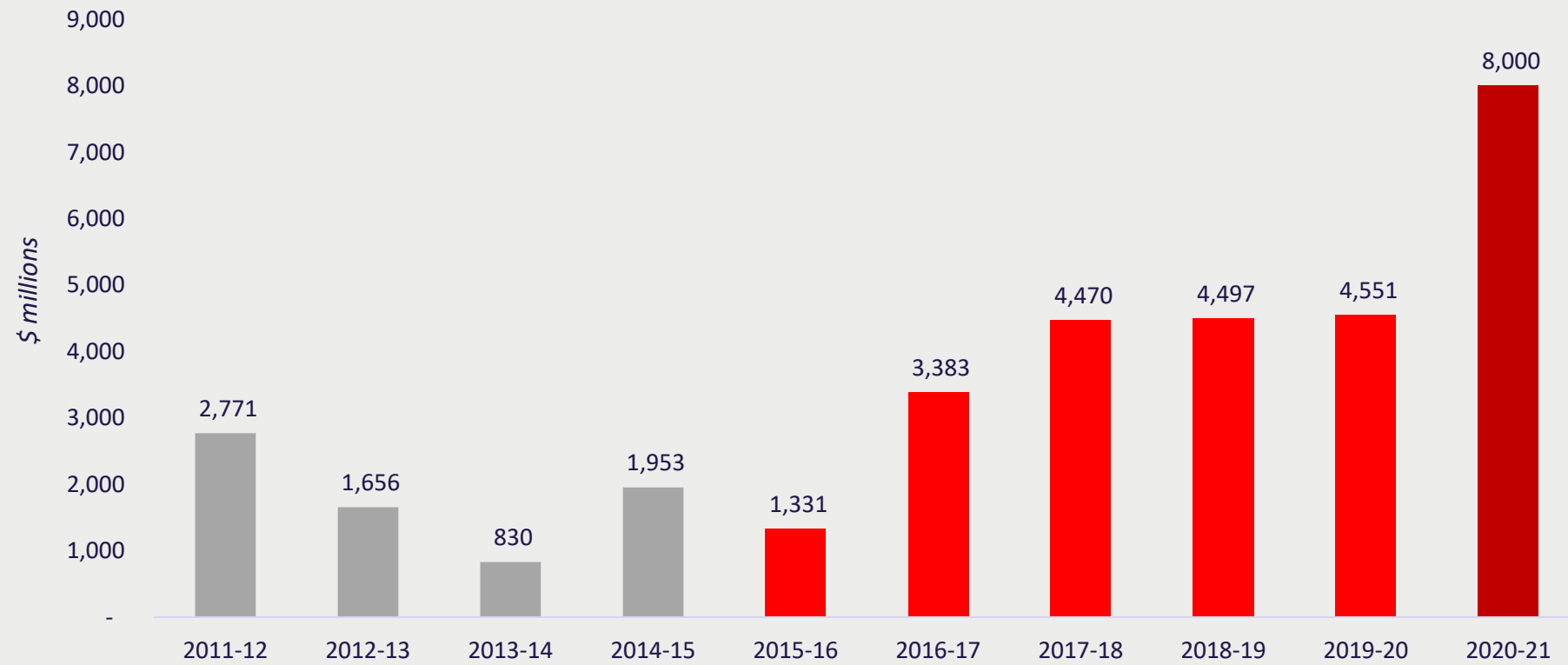
**25%**

Almost 25% of small businesses are located in regional Victoria

# Unemployment has been historically low



## Record investment in regional Victoria



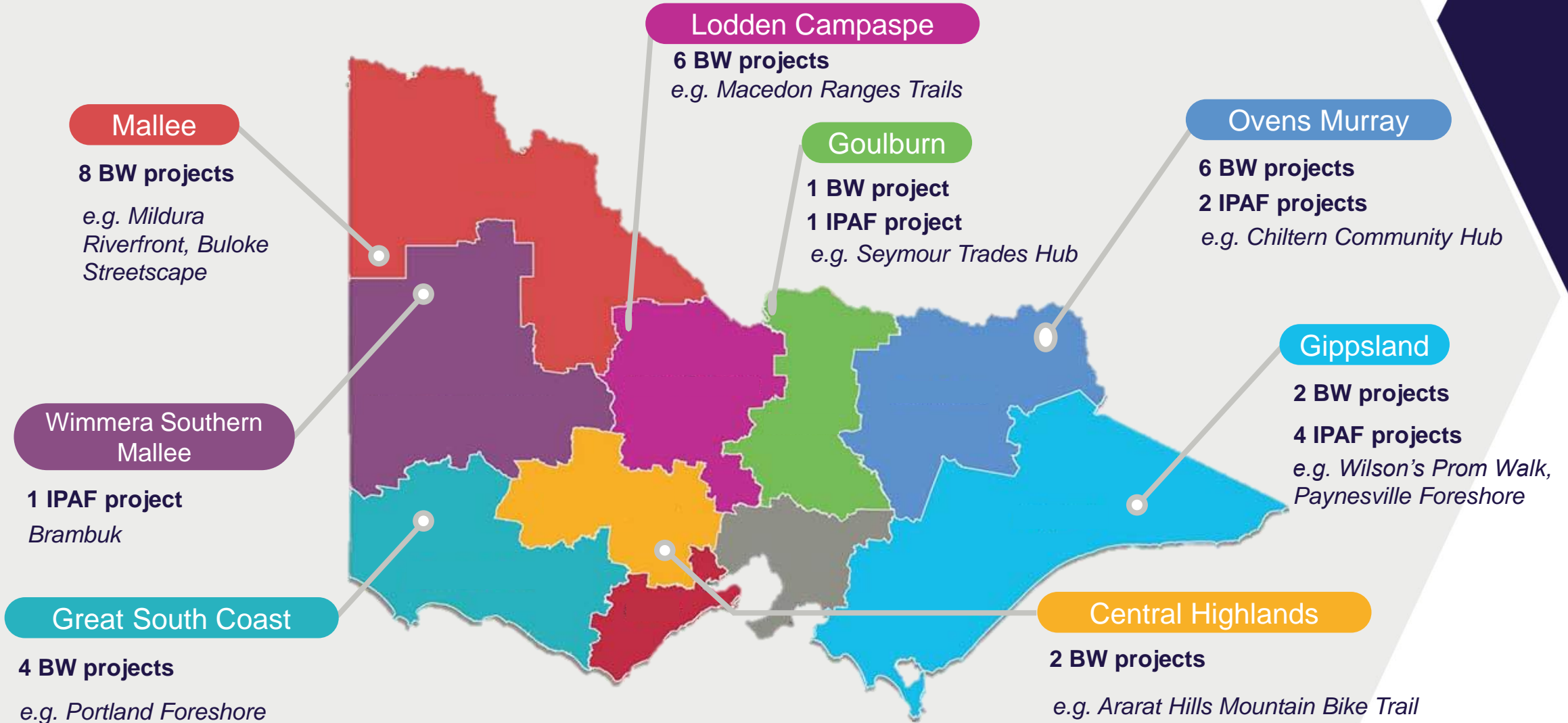
Source: Department of Treasury and Finance

## Government investments are targeted to help businesses and communities respond and recover to the pandemic

- Over 28,000 rural and regional businesses and community organisations were provided more than **\$586 million** in **COVID-19 related financial support**
- Rural and regional businesses have been supported through the **\$1.7 billion Economic Survival Package**
- **\$3 billion Business Resilience Package** in cash grants, tax relief and cashflow support will be delivered to businesses that have been most affected by restrictions
- **\$40 million Community Sport Sector COVID-19 Survival Package** to assist over 3,000 regional clubs, leagues and associations to come back 'ready to play'
- **Sustained engagement with regional businesses and industry** to understand impacts and tailor rescue packages and guidance on COVIDSafe practices
- **On the ground assistance for border communities**, helping to navigate issues arising from enforced state border closures

# \$2.7 billion Building Works Package

Delivering comprehensive regional stimulus to support jobs



## Delivering a whole of government approach to regional development

- Ongoing commitment to growing regional Victoria's economy through investing in jobs, community and people
- Whole of government policy and implementation coordinated through Rural and Regional Victoria Group
- Working closely within communities and with Regional Partnerships to identify challenges and solutions, so responses are locally-led and community-oriented
- Targeted additional support to regions that are experiencing complex challenges and economic transition
- Focus on building regional resilience and economic diversity

## 2020-21 Victorian Budget

**Putting Regional People First:** Delivering Investment to position Regional Victoria for a strong recovery

- Over **\$8 billion of investment** will help regional Victoria come back stronger
- **\$6 billion to build more than 12,000 new social and affordable homes and make housing more affordable** – a quarter of the investment will be in regional areas
- **\$4.7 billion** investment in **country road and rail upgrades**
- **\$869 million** extension of **mental health services**
- **\$682 million** to drive **cheaper, cleaner energy**
- **\$626 million** to improve **digital connectivity** across the state
- **\$465 million** for the ***Victorian Tourism Recovery Package***



## 2020-21 Victorian Budget

### \$156 million to extend the Regional Jobs and Infrastructure Fund

- Additional funding will support the extension of the Regional Jobs and Infrastructure Fund to create and retain jobs and support regional recovery
- RJIF will be delivered through three streams which will leverage private investment and improve economic and social outcomes for more than 1.5 million Victorians
  - **\$110 million Economic and Community Development Stream** – funding for priority economic and community development projects across regional Victoria
  - **\$36 million Regional Jobs Fund** – funding support for high-potential businesses in growth sectors that are looking to develop and expand their operations
  - **\$10 million Accelerating Readiness Stream** – support to accelerate projects, including development of business cases and strategic planning

## 2020-21 Victorian Budget

### Regional Priorities including supporting the Rural and Regional Victoria Group

- **\$124.5 million** will support the department's Rural and Regional Victoria group to enable diverse, thriving and resilient regions, including continued funding for the Latrobe Valley Authority
- **\$10 million** for COVID-19 Short-term Regional Recovery in 2020-21 – this is a flexible fund to support community-led recovery initiatives
- **\$5.9 million** to support Portland's economic diversification – supporting the ongoing diversification of the local economy
- **\$4.2 million** to develop Regional Skills Demand Profiles – providing comprehensive region by region analysis of industry needs and local skills

## Regional Partnerships will continue to support community recovery

- Our **close engagement** with rural and regional industry and community through numerous roundtables and discussions has meant we have heard first-hand how country Victorians have been impacted due to last summer's bushfires and the COVID-19 global pandemic.
- Common themes across the state include:
  - a tourism industry downturn
  - challenges with digital connectivity
  - significant job losses
  - disproportionate impacts on women and young people
- Regional Partnerships will continue to provide a critical mechanism to identify local challenges and identify recovery opportunities and deliver these straight to Government