

The Hon Mary-Anne Thomas MP
Minister for Agriculture
Minister for Regional Development
REGIONAL DEVELOPMENT PORTFOLIO

Public Accounts and Estimates Committee

19 May 2022



State of the regions



\$85.9 billion

value of regional Victoria's economy



\$3.7 billion

invested in regional Victoria in 2021-22



One in four

25% of Victorians call our regions home



17,100

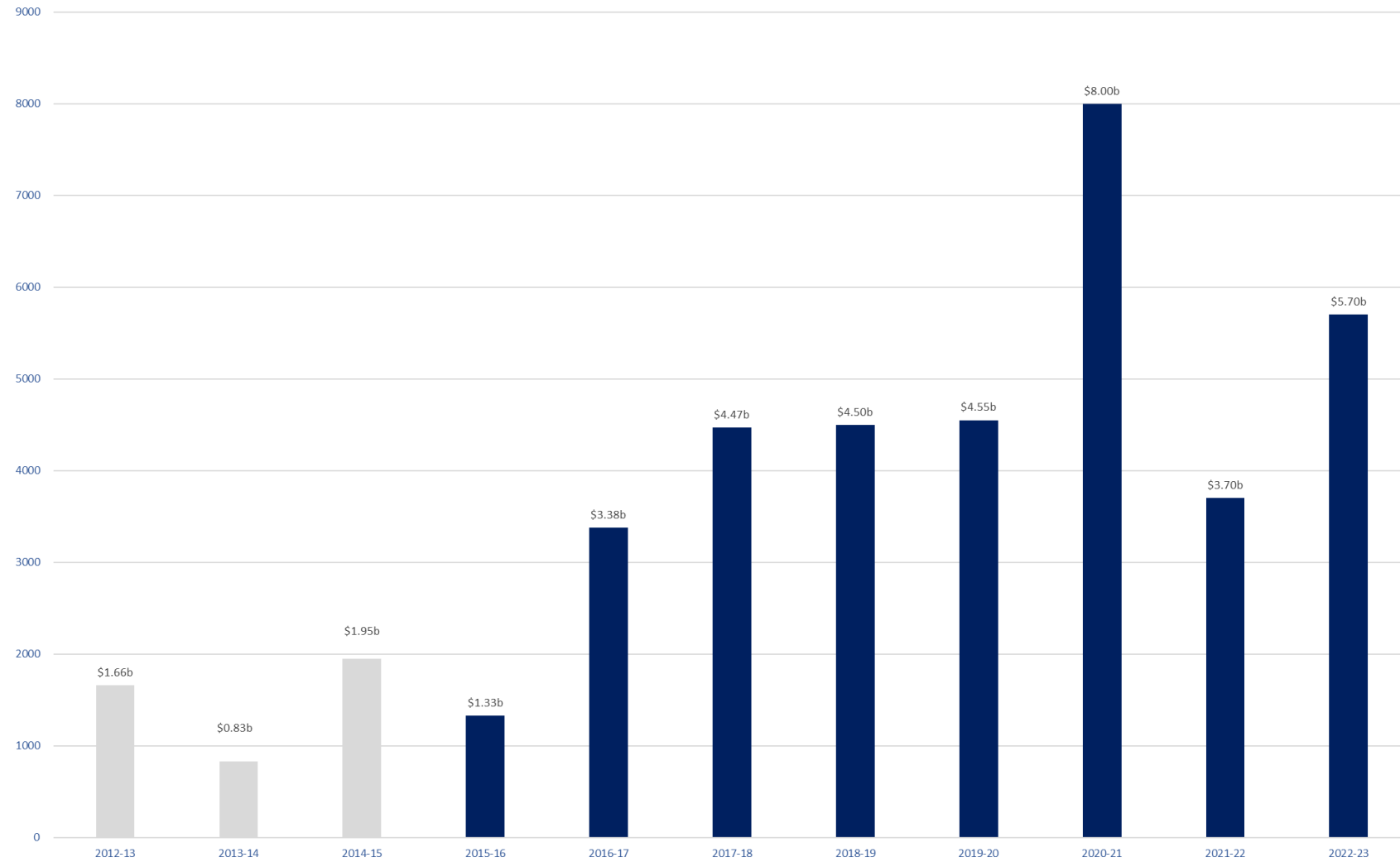
people migrated from Melbourne to regions in FY2021



740,200 workers

in Victoria's regions

Continuing our strong investment



Our achievements

Driving economic and community growth in rural and regional Victoria through the flagship Regional Jobs and Infrastructure Fund (110 grants, in the most recent RJIF)

Facilitating private sector investment and job creation

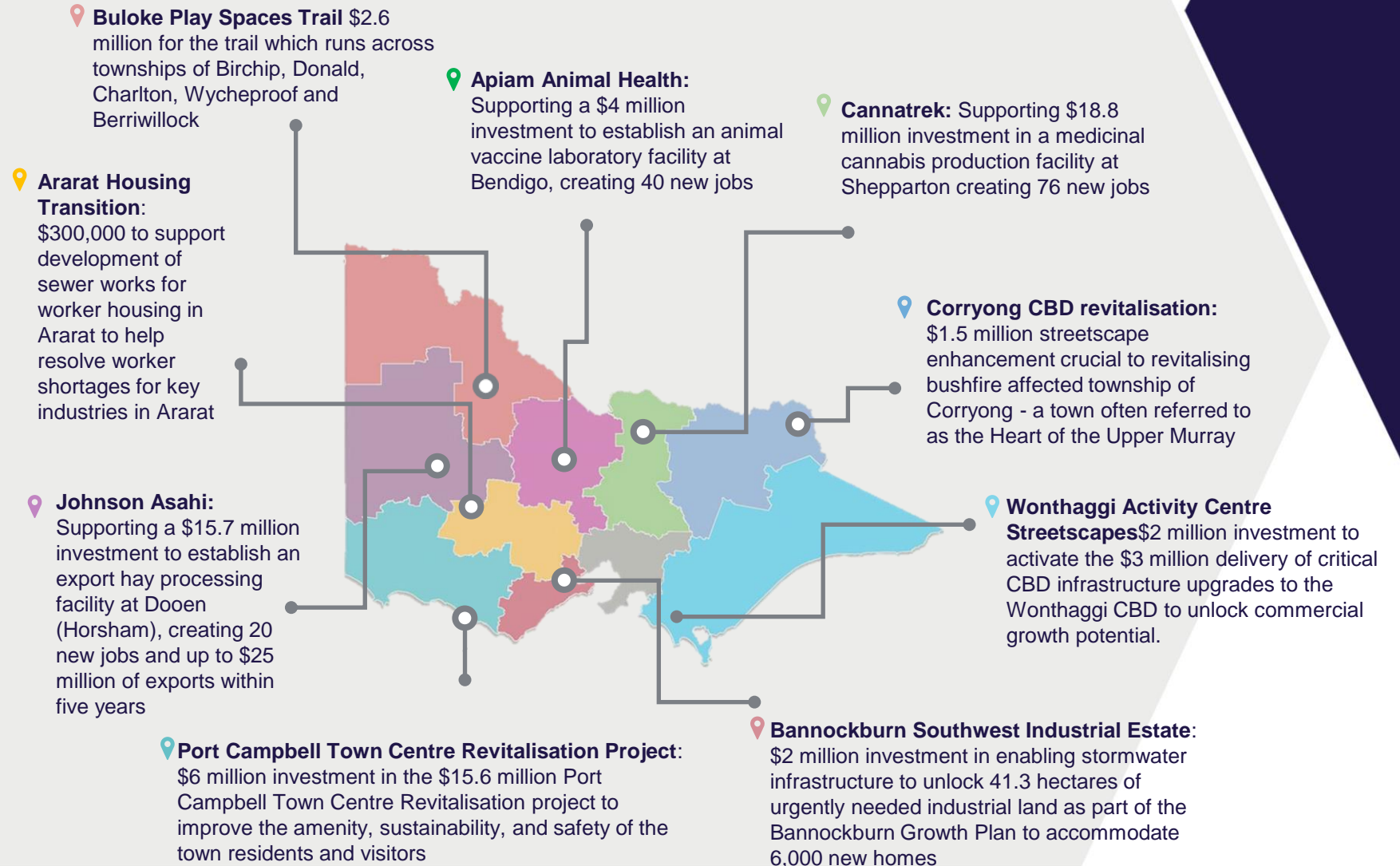
RJIF is on track to create more than 1,700 jobs and secure private sector investment across Victoria

Improving liveability of our regional cities and rural towns

52 infrastructure projects supporting the growth and prosperity of regional towns and cities

Investing in Regional Growth

Regional infrastructure projects range from small scale to large scale initiatives to enhance the liveability of our regional cities and rural towns



Our achievements

Driving recovery and growth through collaboration and targeted investment

Continuing our focus on addressing large scale economic transformation in place

Go Goldfields

\$1 million for **Go Goldfield's Every Child, Every Chance**. Bringing together community, business, government and not-for-profit partners to support children.

Seymour Revitalisation

\$1.6 million for construction of enabling infrastructure at the **Hildene Employment Precinct**, to address the shortage of industrial land

Portland Diversification

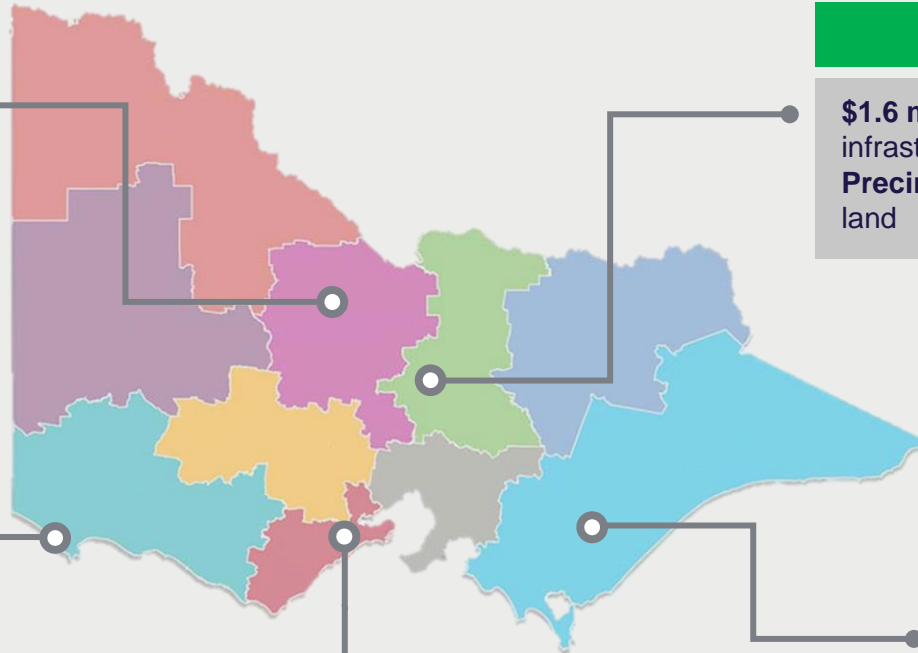
\$17.4 million for the **Portland Economic Diversification Plan** to create new jobs in the region by attracting new business investment and improving economic resilience.

Latrobe Valley Authority

Supporting the long term diversification of the region's economy to create quality, long-term local jobs and set the region up for a strong future

Geelong City Deal

The Geelong City Deal is a **\$502.48 million investment in tourism infrastructure projects** to revitalise the city and the broader regional economy.



Our achievements

Driving recovery and growth through collaboration and targeted investment

Working in partnership with local communities to support recovery and enable growth

Supporting recovery of regional communities and economies impacted by COVID-19

Regional Recovery: 54 projects to address the pandemic, long term drought and 2019-20 summer bushfires as part of the \$10 million Regional Recovery Fund launched in 2020-21.

CASE STUDY Tourism Jobs Bank - \$400,000

Matching employees with prospective employers, as well as providing skills training and incentives to attract new workers to the industry.



Cross Border Commissioner:

Advocating for Border Communities and Businesses

- 9000+ enquiries during COVID
- Assist border businesses/communities
- Harmonise regulatory differences
- Smooth practice differences
- Facilitate opportunities

Innovative approaches to attract workers through developing workforce housing solutions

Regional Workforce Pilots: investment of \$5 million to trial interventions addressing place-based drivers of critical worker and affordable housing shortages in regional Victoria.

The Pilots include enabling infrastructure investments to unlock land for residential development in Ararat, Simpson and Timboon.

Regional Workforce Pilot Locations



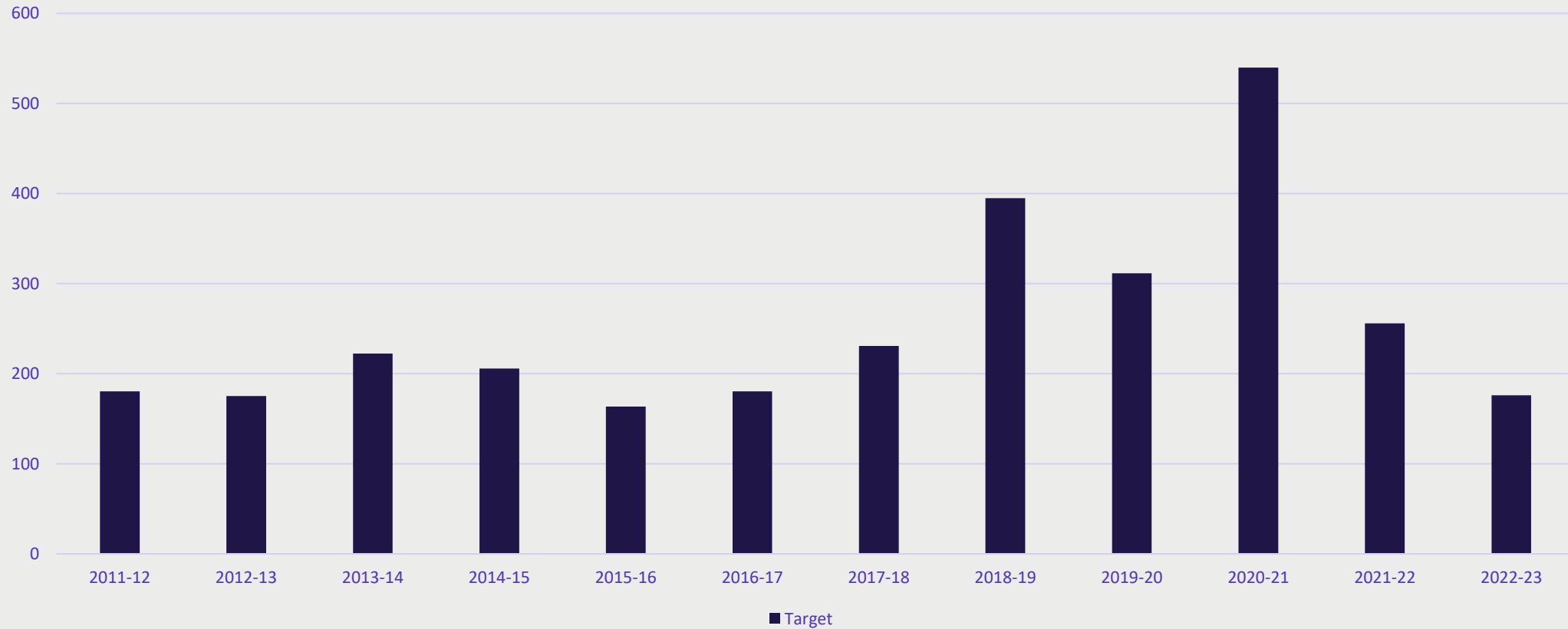
Planning for the next generation of regional development initiatives

The Investment Fast-Track Fund supports regional economies by funding activities that support planning and preparation, thereby fast-tracking projects to investment ready stage. 25 projects have been fast-tracked to date.

Regional Economic Development Strategies (REDS)

Developed to enable regional Victoria to leverage its strengths and comparative advantages, while identifying strategic opportunities that will drive growth and economic development for the future.

Regional Development Output Costs (\$M)



*2011-12 to 2020-21 FY source – relevant departmental Annual Reports.

*2021-22 and 2022-23 2023 FY source – Budget papers

This budget – key initiatives

Backing our regional leaders: \$3.9 million over four years for groups continue their work

Support to continue the Victorian Cross Border Commissioner, reducing the barriers border communities face when accessing services and programs. The Country Women's Association will receive support to continue assisting women, children, and families.

Regional economic transition – Latrobe Valley Authority (LVA): \$7.5 million over one year

Funding to continue important work with the local community, including the development of a new transition plan to support the region through the power station's planned closures

Regional Jobs and Infrastructure Fund - \$30 million over two years

Funding to continue important work to support infrastructure, jobs and investment initiatives that make regional Victoria a great place to live, work and invest.

Living Local – Regional - \$5 million in 2022-23

To support rural and regional communities to build social cohesion and community connection