

---

# Public Accounts and Estimates Committee

## 2015-16 Budget Estimates Hearing

---

The Hon Lily D'Ambrosio

Minister For Industry

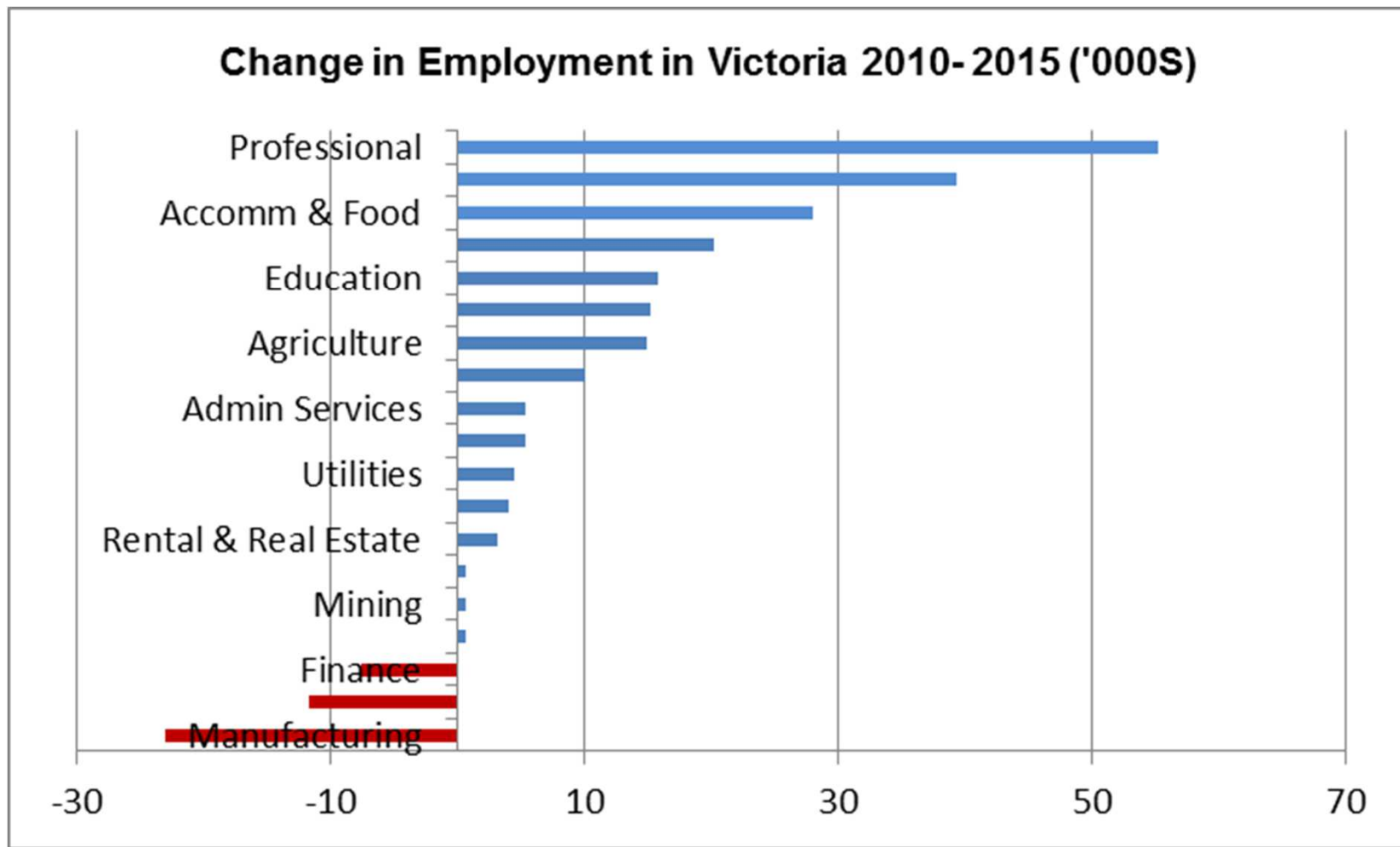
22 MAY 2015

Department of  
Economic Development,  
Jobs, Transport & Resources



# VICTORIA IS A TRANSITIONING ECONOMY

---



Source: ABS 6291.0.55.003, DEDJTR

## BUDGET INITIATIVES FOR 2015-16

---

- \$200 million Future Industries Fund, including New Energy Jobs Fund
- \$508 million Premier's Jobs and Investment Fund, includes StartUp initiative
- \$500 million Regional Jobs & Investment Fund
- \$10.5 million Melbourne North Innovation and Investment Fund (MNIIF)
- \$7.5 million Geelong Innovation and Investment Fund (GRIIF)
- \$5 million to the Geelong Defence Procurement Office
- \$2 million for Ethical Clothing Australia

# ACHIEVEMENTS

---

- Automotive industry and supply chain
- Infrastructure including public transport investment
- Future Industries
- Defence
- Additional rounds of MNIIF and GRIIF
- Avalon airport secured for 10 years

## NEXT STEPS

---

### FUTURE INDUSTRIES FUND

- Work underway to design strategies that will boost productivity and competitiveness

### ECONOMY WIDE

- Harnessing Victoria's infrastructure pipeline to
  - Create opportunities for local industries and employees
  - Provide the transport and other infrastructure needed by industries to attract workers and access clients and markets
- Backing Victorian businesses to innovate, build connections, diversify and create competitive advantage to expand into the global marketplace
- Attracting and retaining talent

## 2015-16 BUDGET: STAKEHOLDER REACTIONS

---

- VECCI** *VECCI commends 2015-16 state budget's strong commitment to state-wide infrastructure and jobs*
- AI Group** *"Ai Group welcomes today's \$2 billion commitment to rolling-stock investment in trams, trains and buses. This will give certainty to local manufacturers over the next ten years and will provide good opportunities for the regions involved in manufacturing and maintenance."*
- Master Builders** *This Budget is "a start towards much needed investment in the building and construction sector..."*
- SEMMA** *The \$2 billion committed by the Andrews Government for the purchase of trains, trams and carriages is a victory for the Victorian rail industry and is now being celebrated across Melbourne's South East region by all those manufacturers involved in the industry.... an order of this size provides long-term job security for those currently employed in rail manufacture, creates new apprenticeship opportunities for the young, and generally offers increased employment prospects for the local community.*
- Property Council of Australia** *This budget will lay the groundwork for future prosperity by putting cranes in the sky, roads on the ground and tunnels in the earth.*