COVID-19 has thrown a range of challenges at us, and given our current level of debt, we cannot rely on the State’s balance sheet to spend our way out of recession.

Now is the time to be bold, innovative, and move policy ideas across from the ‘too hard basket’. Great ideas are out there- many costing Government little to nothing to implement, but providing billions of dollars of investment and jobs in return.

Queensland is overwhelmingly the most popular destination for Australians seeking to relocate. And over the past few years, Queensland has seen a return to high net interstate migration. In 2019 Queensland had a net gain of nearly 23,000 people, with Greater Brisbane attracting 70 per cent of those new interstate migrants. Over the same period NSW had a net loss of just over 22,000.

Queensland’s experience with interstate migration has been incredibly positive. Growth has underpinned the success of Queensland’s diverse industry base and overall economic performance. This growth and diversity have also enriched the cities where most Queenslanders choose to live- noting that population growth has driven many projects and new jobs in locations such as the Sunshine Coast and Gold Coast.

Aside from the allure of great weather, affordable housing, along with good amenities and an enviable lifestyle, Queensland’s handling of the COVID-19 pandemic puts us at a significant advantage against other jurisdictions.

However, these attributes are not enough. With overseas migration at a standstill as a result of COVID-19, states will be competing to attract new residents. Queensland will need to strengthen its population policy and implement bold policy measures to create jobs to ensure we continue to attract high numbers of interstate migrants.

A LEVER FOR ECONOMIC STIMULUS

Whilst steady interstate migration has meant Queenslanders have enjoyed the dividends of good growth, more jobs, greater educational opportunities and increased services, COVID-19 has had, and will continue to have, a significant impact on our workforce. Population growth is the fuel that drives the Queensland job market.

A PLUNGE IN IMMIGRATION WILL MEAN 250,000 LESS PEOPLE ARE LIVING PERMANENTLY IN THE COUNTRY. CAN QUEENSLAND AFFORD TO MISS THE OPPORTUNITY TO FACILITATE INTERSTATE MIGRATION?

THE OPPORTUNITY

Launch a population policy and relocation campaign, with a focus on the liveability and economic growth of our metropolitan and regional cities.
Over the year to December 2019, over 57,000
jobs were added to the Queensland economy. Despite this solid employment growth, the
number of Queenslanders entering the job market is growing faster than the number of jobs – this has led to the Queensland unemployment rate shifting higher.

Since February, at least 170,000 jobs have been wiped off Queensland’s workforce and around 4.6 per cent of all wages have been lost.

Without urgent intervention to stimulate greater industry activity to generate more job opportunities, our unemployment levels will continue to rise and simultaneously deter interstate migrants from calling Queensland home.

Population growth is a key driver of economic activity. Without a strong population policy and job-generating policy measures, Queensland risks missing the opportunity to leverage the significant long-term economic contribution interstate migrants make.

QUEENSLAND IS MISSING OUT

Pre COVID-19, Queensland’s unemployment rate was expected to remain above the national average. This is now expected to worsen unless significant policy changes are made to mitigate the damage.

In an environment of economic uncertainty, there is no doubt many will assess potential relocation opportunities based on the availability of work. With other states creating jobs at a faster rate, unless both job opportunities and a clear value proposition on the benefits of living in Queensland are created and promoted broadly, Queensland will miss out.

Our eastern counterparts are outdoing Queensland on the jobs front. For example, NSW has moved quickly to fast-track projects and rezonings which have injected over $15 billion into their economy and created more than 24,000 jobs. They are also investing heavily in a Planning System Acceleration Program, which includes funding to unlock new growth fronts and reduce the upfront cost of entering the housing market.

THE STIMULUS SOLUTIONS

1. Create a State population policy and strategy to drive interstate migration.
2. ‘Sell’ the lifestyle benefits of Queensland, leveraging the nation’s pandemic-induced focus on open space and work/life balance.
3. Invest in catalyst infrastructure to unlock major growth fronts to provide housing and employment lands for future populations.
4. Focus on facilitating private sector job creation to ensure there are job opportunities available for potential migrants throughout the state and across myriad industries.