Deloitte



Future Queensland Changes for new growth November 2022

Deloitte Access Economics

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Creating Future Queensland, today

Queensland's economy reflects a history of change and opportunity. It reflects a long story of structural adjustment—an economy that is exposed to the realities of a vast and variable climate, the whims of global trade and the cycles of a diverse industry base—but one where Queenslanders have also sought to shape our destiny.

In the past five years alone, Queenslanders have endured floods, droughts, cyclones, and a pandemic. Whether it is the geographically concentrated boom and bust cycles of the natural resources sector or seasonal workforce requirements of the agriculture and tourism industries, Queensland's economy and people have always managed to innovate and adapt.

If there's one thing history has taught us, it is that change is an economic constant. And deep structural change is again rewriting our future.

The megatrends that were shaping up five years ago are now in full swing. Climate change and decarbonisation, technology and digitalisation will all combine to structurally adjust the Queensland economy and give rise to new areas of growth, presenting opportunities for Queensland to be positioned at the global economic frontier.

Key trends that will shape Future Queensland

Beyond the long-term trends, our economy today, alongside the rest of the world, is further challenged by day-to-day variabilities: global supply chain disruption, rising inflation, and looming global recessions.

To come out of this stronger we need to be in tune with these structural shifts and coordinate policy, investments, and workers to ensure that disruption is minimised, and growth opportunities are seized. Now is the time to imagine a Future Queensland by very purposely:

- **Transitioning** to a renewable energy powerhouse, equipping the workforce with the skills for the future, supporting the state's thriving businesses and delivering an inclusive and increasingly circular economy
- **Transforming** the energy, skilling, health, and infrastructure sectors that underpin the economy—and include all Queenslanders in this transformation
- Setting the state up to **grow** with its characteristic confidence into the second half of the 21st century.



Our actions over the next three decades must not be mere reactions to the day-to-day economic challenges, but a strategic determination to build the economic foundation that sets us up for success. To traverse the next three decades of **transition**, **transformation**, and **growth**, the state will need to prioritise:

- **Building** Future Queensland—investing in innovation and resilient infrastructure to serve all Queenslanders
- **Skilling** Future Queensland—training Queenslanders of every age to ensure they can contribute to—and benefit from—a rapidly changing world of work
- **Powering** Future Queensland—harnessing Queensland's natural advantages (including our natural abundance of land, sun, wind, and water) to ensure it remains Australia's powerhouse
- **Enriching** Future Queensland—delivering world-class health services to Queenslanders, wherever they live
- **Sharing** Future Queensland—ensuring the benefits of Queensland's prosperity are distributed across regions and demographics.

While the economy enters this period of structural adjustment (transition and transformation), there is a need to think about the investments for the future: ones that make the Queensland economy robust to future challenges and avoid the economy running headlong into other economic risks in the medium term.

Our investment decisions that span the economy—**building**, **skilling**, **powering**, **enriching**, **sharing**—over the course of the next decade will prepare and protect our people in the face of competing challenges, providing the foundation for us to **transition**, **transform**, **and grow**. Together, these activities will enable us to reverse the recent declining trend in productivity, expand new industries, be ready for the future of work, and foster an inclusive economy.

It is this period of transition which determines whether Future Queensland will:

- **Be prepared t**o face future challenges presented by climate change mitigation and transition demands including a shift to a net zero and circular economy
- **Be resilient** to face the increasing frequency and severity of natural disasters
- **Be proactive** to harness new technologies and processes to boost productivity and create new areas of growth
- **Be competitive** to meet the expectations of communities, regional economies and financial investors
- **Be smart** to create the high-value–adding jobs of a modern, productive and globally competitive economy.

The extent of the disruption and the timing of the impacts remain ambiguous. This makes economic **scenario modelling** the most appropriate analytical tool for understanding, analysing, and evaluating options and pathways for Queensland. Scenarios reflect what the future may be like, created through a structured process to stretch thinking, challenge conventional wisdom, and drive better decisions today. Scenarios are not predictions about what will happen, they are hypotheses about what could happen, designed to open our eyes to new opportunities. As such, all scenario modelling figures in this report are not forecasts of the future, they are estimates of the economic potential that our actions can bring to our state.

Deloitte Access Economics explores a net zero pathway where Queensland's growth is stimulated across 'new sectors' that leverage Queensland's traditional strengths and take hold of emerging global opportunities. In this scenario, a mix of technology advancements, productivity gains and a competitive regulatory environment drives growth in businesses and emerging industries, such as low-emission industries, mining, engineering and technology services, advanced manufacturing, space, biomedical, and advanced agriculture.

Deloitte Access Economics estimates that if we get this right, Future Queensland will be bigger and better for all:

By 2050, our Gross State Product will be \$70 billion larger and there will be an additional 120,000 jobs.

This is the economic uplift Queensland could realise, in contrast to an economy in which industries do not keep up with the rapid pace of global change, net zero is not achieved efficiently, workers are not prepared, and pockets of the population are left behind.

The benefits are so significant for Queensland because the economic opportunities from harnessing these megatrends play to our strengths. But **this is a race** for Queensland.

The cost of the transition is trumped by the significant gains accessible to Queensland by 2050. This requires coordination between governments, businesses, and regions to not only adapt to today's economic conditions, but also create new industries and capabilities that enhance our transitional economic strengths.

This is the economic dividend if Queensland's government, businesses, and communities act together, act early and act wisely.

So, are we ready?

Judith Donovan Managing Partner Deloitte, Queensland

Future Queensland

The potential benefits of action are enormous—an economy that is \$70 billion larger, employing 120,000 additional people. The journey towards Future Queensland starts now.

Transition

The next ten years will be an exciting era of transition for Queensland. The state's traditional role as a resources powerhouse will shift in substance as it explores its advantage in critical minerals and optimises its natural abundance of sun, wind, and water in new and regenerative ways. The 2032 Olympic and Paralympic Games will provide a guiding light to reimagine and reinforce the state's built and connective infrastructure and reignite Queensland's regions. The state's education and health systems will incorporate innovations from COVID-19 and assimilate the technologies that will best support Queenslanders as they learn and grow. And as Queensland's economy makes this important transition, it is important that no Queenslanders are left behind.

Transform

The decade from 2032 to 2042 is one of consolidation, integration, and transformation. Queensland's thriving regional centres become increasingly interconnected in digital and physical space and there is clear focus on environmental regeneration and positive social gain from economic productivity. Infrastructure across the state is upgraded to embody the highest standards of resilience and climate conscious design, building on the legacy of the 2032 Games. The state steepens its trajectory towards net zero emissions as renewable technologies deliver almost all energy supplied to the state and begins to understand the impacts of an emerging circular economy. Education is integrated across all ages and within communities, from early childhood through to advanced research. The delivery of health and caring services likewise becomes more bespoke, while social services respond flexibly to individual needs.

Grow

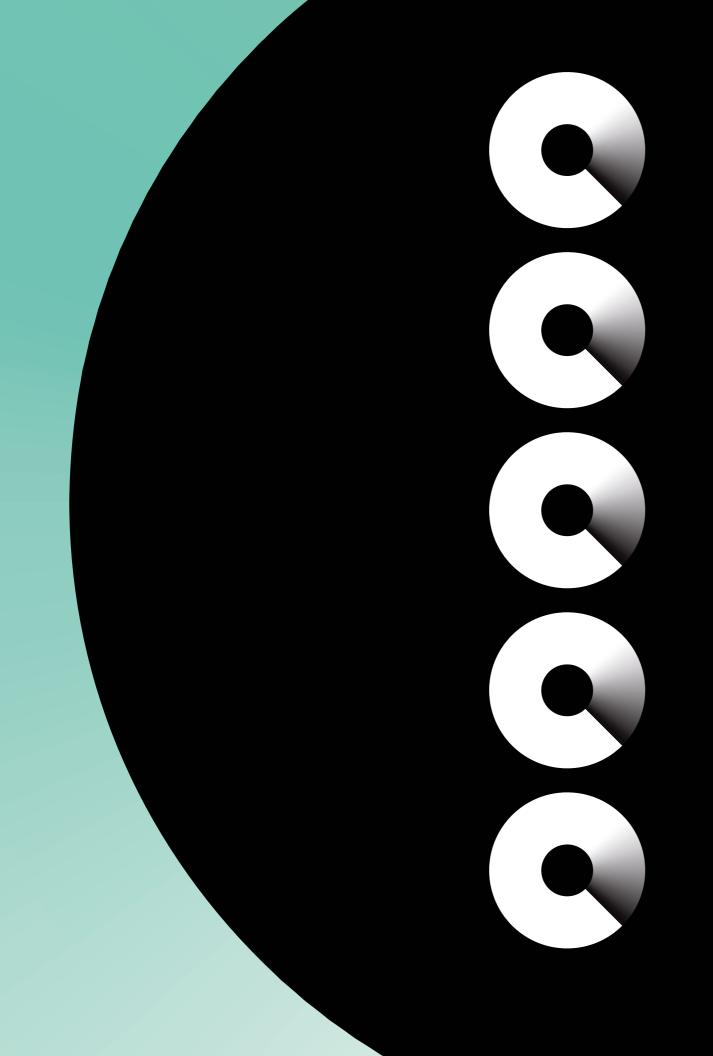
Beyond 2042, Queensland's economy is primed for strong and sustainable growth. Integrated systems serve Queenslanders across the state, while the successful transition to a net zero economy generates new jobs in new industries.

Well-integrated internally, the Queensland economy now benefits from still-deeper international connections. The state's workforce is highly trained in diverse skillsets and is globally sought after, while the health system approaches new technological frontiers. All Queenslanders benefit from a highly connected, carbon-neutral, and resilient economy.

\$70 billion Larger Queensland economy by 2050







Building future Queensland

Skilling future Queensland

Powering future Queensland

Enriching future Queensland

Sharing future Queensland

09

Building

Building Future Queensland—investing in innovation and resilient infrastructure to serve all Queenslanders.



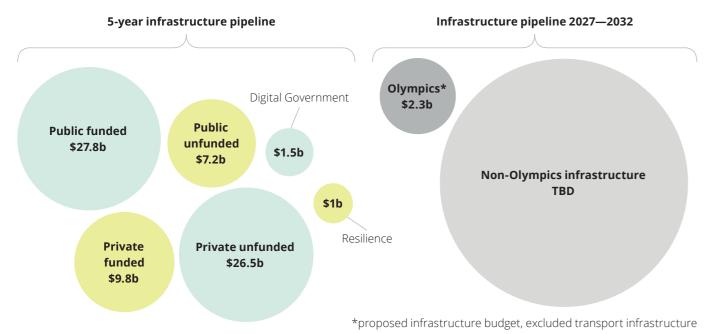
Transition

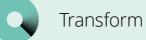
In the wake of the pandemic, and with the Olympics on the horizon, the next infrastructure decade will be imperative to setting Queenslanders up for success. Our infrastructure pipeline over the next 5 years alone—all \$71.3 billion of it—is the most ambitious Queensland has seen for a decade. Reflecting the fact that Queensland is transitioning, our infrastructure across all asset classes is set to prepare for a more connected, resilient, and productive future.

Our packed infrastructure agenda prepares a transitioning state for a more connected and populous future, best demonstrated by **Cross River Rail, the Bruce Highway Upgrade Program**, and the suite of **Olympics and Paralympics infrastructure** which will showcase Queensland to the world, further building on Queensland's **strong tourism** brand. We will continue to invest in adapting our current assets to be more resilient to a changing climate, championed especially by local governments, while health and energy infrastructure will continue to enable the broader economic and social uplift of the transition decade.

While the next decade will most certainly be about delivery (or functionality), it must also be about productivity. Striking the balance requires transitioning our thinking (and our dollars) away from the concept of "shovel ready" and towards a system-wide productivity mindset. This means considering the infrastructure needs of our economy and society today, but also the infrastructure that is needed to support industries of the future.

Projects like **Smart Ticketing** and the **Queensland Electric Superhighway** will go a long way to preparing Queensland for the transformation of transport and related services. However, these investments alone are unlikely to deliver the necessary step-change in digital infrastructure required to prepare Queensland for the future. Digital is not just the future of infrastructure—it is a catalyst for a more productive Queensland. Queensland's investment in information and communications technology will need to grow from its current \$1.5 billion pipeline as departments adopt digital ways of working, enabling more efficient Machinery of Government changes and returning resources to core policy and service delivery functions. The private sector will also provide a key role in directing resources and innovation to critical digital infrastructure this decade.





By 2032, Queensland has well and truly entered the digital infrastructure age. Queenslanders' will be reaping the benefits of living in a state that is supported by infrastructure that is more connected, reliable, resilient, and efficient than ever before.

We will also be living the Olympic legacy; regional areas will be finding new ways to **repurpose and utilise Olympic infrastructure** to their advantage, benefiting from improved access to facilities for community sport, new opportunities to attract major events and increase sporting and volunteering participation. Major regional centres and cities will also reap the rewards of legacy infrastructure, primarily through improved connectivity and access.

While Queensland will remain subject to increased frequency and severity of climate-related disruptions, we will now be better equipped. The investments that Queenslanders made in adapting infrastructure to suit a volatile climate will create a network of resilient infrastructure across all vulnerable asset classes.

The decade from 2032 sees Queensland turn its mind to the next wave of digital infrastructure. Digital infrastructure will be far more to investors (private and public alike) than just mobile towers, cables, and wires, which were the foundations on which the next generation of digital infrastructure will be built. By 2032, digital infrastructure will have evolved drastically, transforming the efficiency and productivity of all asset classes.

The greatest transformation of this decade will be the way in which we integrate digital assets such as **higher quality spatial information, digital twins, cross-stakeholder data-sharing, storage, and access into our infrastructure assets**. We will have moved well beyond the 'pilot' stage for a variety of projects testing their understanding—such as **digital twin pilot projects** and be regularly using these assets to better inform decision making and investments.



The trajectory of the decade beyond 2042 will be determined not by what—but how we live and work in the future. By 2042, all asset classes across Queensland will have been fundamentally enriched by the adoption of more **sophisticated digital infrastructure**. Queensland will continue to grow, living up to our 'the world wants what we have' narrative, but our connected infrastructure network enables us to do this sustainably and efficiently.

Automation and AI will enable new ways of moving people, with less costs to ourselves, society and the resources we consume. Public transport will remain a pillar of moving around our densely populated cities, but not as we know it today. Ownership models will change to better reflect the technology of the day (e.g., autonomous transport). Changes in the industrial structure of Queensland's economy will necessarily dictate an as-yet unimaginable infrastructure agenda, including changes in the delivery of essential services which will drastically impact the way in which we fund healthcare infrastructure.

Our new infrastructure system will also call for different inputs, transforming the environmental sustainability of our supply chains. New, zero-carbon feeder industries will be developed to supply materials for our assets, including development of innovative materials and building methods such as genetically modified plantation timber, which is stronger and more sustainable than concrete and steel. Having transformed into an energy superpower, Queensland will also be able to leverage this competitive advantage to host and export digital infrastructure such as metaverses for other countries.

Skilling

Skilling Future Queensland—training Queenslanders of every age to ensure they can contribute to—and benefit from—a rapidly changing world of work.



Transition

As investments flow into the Transition decade, more skills will be needed to support the completion of capital works and adoption of new technologies and growth opportunities. Many of these skills are not new—we simply will require more, to do more. But there are some that will be new and **unique to Queensland**—these will be the driving force behind Queensland's future growth trajectory. A major impediment to this trajectory is significant skill shortages across major occupation groups, not just in Queensland but across the rest of the nation.

In filling immediate skill shortages—particularly those that were a result of COVID-19 border closures—skilled migration can produce timely results. Another key lever is drawing on **underutilised or disengaged cohorts** in the economy: now is the perfect time to support these Queenslanders in finding a stable career they are passionate about and raising their living standards.

For longer-lasting skill shortages—shortages caused by a skills mismatch between future industry demands and what the skills pipeline is delivering—there needs to be changes to what is taught and how it is delivered. These changes are already being observed in Queensland's education and training sector and will need to continue to evolve, so that the education and training system is flexible enough to provide for both structural skill sets (via qualifications) as well as incremental skills (via mechanisms such as micro-credentialing) that are compatible with Future Queensland.



Transformation

During this period, big trends such as a decarbonisation, automation and digitalisation will all combine to structurally adjust the way people work, what jobs people do, and the types of jobs required. In the face of this structural change, transitions from school-towork, work-to-work and unemployment-to-work become more acute and will need to be effectively managed. This means that businesses and workers will need to remain vigilant to the incremental skills needed to keep businesses operating and workers employed over the course of their lifetimes.

The **lifelong learning** notion is well-versed, but not often reflected in the current skilling system. The changes brought forward during the Transition decade will create a strong foundation for further transformation of the skilling system—one where there are multiple access and exit points and where there are policies, as well as market signals, that are setting school leavers, job seekers, and career changers on the right pathway.

This functionality will be essential during the Transformation decade, where the skills composition of the Queensland workforce will change. During this period, workers will be disrupted, and **new jobs and skills will emerge**. The scale of this change will be more significant during this decade than ever before.

This will call for the formation of new courses and changes to existing courses (i.e., modular changes). Changes to the courses taught in tertiary education, how they are delivered and how they are applied in industry, need to flow through the skilling system—all the way back to the early years. This will support secondary-to-tertiary transitions and create an impression of a 'dream job' that is compatible with the future of work.



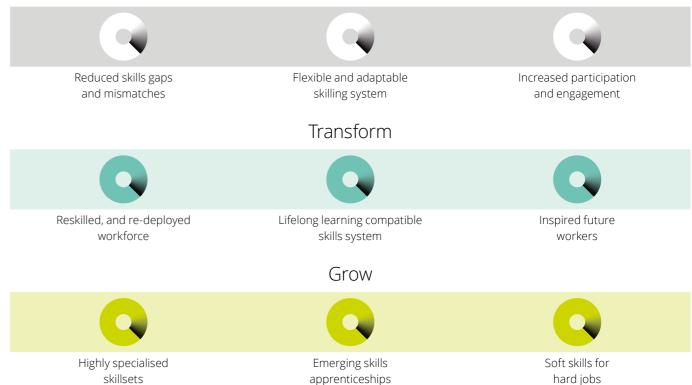
As the Queensland economy has transformed to be low emission and more service based, the workforce will have a greater proportion of **cognitive, non-routine roles**—roles that require you to use your head, rather than your hands, and are complementary to technology advancements. These are hard jobs that require soft skills. Most workers in these roles will have formal qualifications, but it is the day-to-day soft skills—critical thinking, complex problem solving, emotional intelligence, adaptability, and collaboration, for example—that will drive their career success and economic productivity.

These skills are often acquired over a career from peers, mentors, and leadership. These on-the-job learning experiences are being disrupted by remote working models and businesses will need to be adaptive in how soft skills are being taught. Where there are gaps in the capacity for businesses, the skilling system, which is conducive to lifelong learning, will provide adequate support to ensure workers have the skills to solve the complex problems of tomorrow.

During the Grow decade, where Queensland's traditional strengths, technology advancements and decarbonation continue to characterise the future workforce, new jobs will continue to emerge and existing roles will transform. However, the pace and scale of this change will require businesses to deliver structured on-the-job-training for highly specialised roles.

This is due to the specialised nature of the work likely to materialise in the Grow decade for professionals such as engineers, scientists, and technicians in Queensland's emerging sectors. Due to the small size of these sectors as they begin to scale, it will not often be commercial for the skilling sector to deliver these highly specialised skillsets. Rather, this upskilling must be shared between business and the skilling sector, where core competencies for a Bachelor of Engineering, for example, are taught formally through the skilling system and the specialised, applied competencies are taught by industry as part of the course.

The **apprenticeship model** is familiar to the Queensland workforce but is usually adopted for low-to-medium skilled professions. Adopting this model in this context will ensure that businesses are compensated for the large amount of upskilling they take on while trying to scale, and that this effort is recognised in their employee's formal training.



Transition

Powering

Powering Future Queensland—harnessing Queensland's natural advantages (including our natural abundance of land, sun, wind, and water) to ensure it remains Australia's powerhouse.

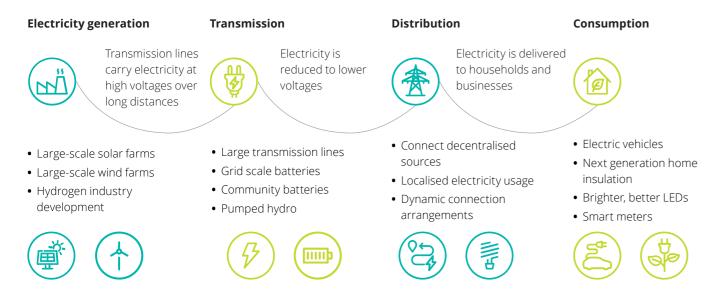


Transition

Today, the energy sector in Queensland as well as across the world, is facing a trilemma: providing an environmentally responsible, reliable and affordable supply of energy.

Navigating this trilemma is a challenging task, requiring a structural change across the energy supply chain, impacting how energy is produced, distributed, and consumed. If Queensland can get this right, the state can lead in the energy transition in Australia and across the world.

Electrifying with renewables is the task of this decade. Queensland has already had the highest uptake of small-scale solar photovoltaics in Australia. But with significant solar resources and several potential wind sites, Queensland has a reason to be much more ambitious. This decade will see Queensland making critical large-scale investments spanning the entire electricity supply chain to shift the energy mix from fossil fuels to renewables. By 2032, 70 percent of Queensland electricity will come from renewable sources. Queensland's SuperGrid will deliver clean, reliable and affordable electricity for all Queenslanders.



At the same time as Queensland builds up its renewable capacity, it will also work to reduce its reliance on fossil fuels. In the short to medium term, gas, a cleaner alternative to thermal coal, will remain an important source of energy to meet energy demand in peak hours and facilitate the integration of intermittent renewable electricity.

Queensland's abundant critical minerals are an enabling factor in our shift to renewable energy. The decade of transition will see Queensland growing the critical minerals sector, increasing exploration and extraction as well as expanding downstream manufacturing capability.

The Queensland Government has committed to ceasing regular reliance on coal-fired power stations by 2035, a transition that will require management of impacted people, communities, assets, land, and the quality of the local environment to ensure no one is left behind.



Transformation

Following the series of investments to facilitate the transition during the previous decade, Queensland enters the next decade no longer dependent on fossil fuels for electricity generation. Renewables now account for almost all electricity generation in the state. With the increase in supply of renewables and the maturity of infrastructure to ensure the reliability of energy supply, coal-fired power stations are phased out successfully without impacting energy security.

This will also be the decade in which Queensland emerges as an important player in the new global energy supply chain. Queensland's exports, such as critical minerals and high value-added manufacturing products, will be in high demand in a low emission world.

This decade of transformation will see Queensland build on the momentum of the previous decade. While electrification will dominate the transition in the short to medium term, the energy transition in the long term will be accelerated by innovations and technologies that are not yet readily available. These technologies, such as hydrogen electrolysers, advanced biofuels, and carbon capture, utilisation, and storage, are instrumental to decarbonise hard-to-abate sectors.

Technology developments, together with the increasing electrification that continues from the previous decade, will characterise the energy sector from 2032 to 2042.



Emerging from the decades of transition and transformation, Queensland's energy production and consumption will be vastly different from where they are today. Clean electricity from renewable sources will power homes and offices, while alternative low emissions fuels such as modern bioenergy and hydrogen will play a key role where electrification is most challenging.

Queensland now successfully solves the energy trilemma, providing clean, reliable, and affordable energy to all Queenslanders. The early and coordinated energy transition yields dividends across all sectors of the Queensland economy: upstream suppliers of inputs to the energy sector, downstream end users, and the energy sector itself.

Reliable and affordable energy enables other sectors to transition towards decarbonisation, with Queensland on track to achieve net zero emissions by 2050.

Enriching

Enriching Future Queensland—delivering world-class health services to Queenslanders, wherever they live.



Transition

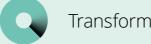
Over the Transition decade, health demand will begin to reshape from sickness and illness to wellbeing and health. To meet this demand, traditional health delivery will **integrate new technology and models of care** which enhance consumer experience and provide greater choice around how care is delivered.

Queensland's health system will establish **connected health pathways** for consumers facing chronic disease where there is proven evidence of early interventions to reduce exacerbation and reduce risk of hospitalisation. **New digital hubs** will support clinicians in rural settings and consumers in their own home via virtual technology. These transitions will enable Queensland to meet a crucial milestone of **50% of care available digitally** by 2032.

This decade will also see Queensland strengthen the current health ecosystem. The development of a more effective and efficient interface between primary care, aged care, disability services and acute care will help prevent early onset of disease, enabling people to stay active for longer, while **freeing up clinicians' schedules** to spend more time with the right people.

In continuing efforts to increase access to health services for all Queenslanders, policies that **reduce barriers for First Nations people, low socio-economic, and rural and remote consumers** will need to be prioritised.

Overcoming these challenges will require embracing new ways of working and **new ways of caring**. And while this transition will be needed to avoid going backwards under old operating models, it is also our greatest opportunity to strengthen the health system, laying the foundations for a health transformation in the decade which follows.



Over this decade, Queensland's health system will transform to an **advanced network**, **delivering most services in-home**, **in-community and online**. With wellbeing and early intervention now at the heart of health priorities, Queensland will leverage the rich data that comes from a **digitally enabled**, **connected health system** to develop evidence-based health pathways. This investment will reduce friction in the business of health through digitising paper-based processes and reducing waste.

Queensland's technology partners will be encouraged to invest in new ways of working and operating, while developing **new capabilities for delivering virtual and digital health**—including greater professional credentialling in these new services. This transformed environment will attract new investment in **life sciences research**, **advanced manufacturing and other commercial models**.

The health ecosystem will also further strengthen through integration, with **new connections between disability housing and social agencies** lifting the quality of life for all people. And across this network, a **mobile health workforce** will be engaged and empowered to care for those who need it, no matter who or where they are.

To enable this vision, a strengthened health system will require a strong digital foundation and culture of change, ready to evolve as the core business of health changes and new stakeholders enter the system.



In the Grow decade, Queensland's **health system should be unrecognisable**. The notion of health 'care' will be fully replaced by a **holistic health ecosystem**, supported by **pillars of advanced diagnosis, treatment, and prevention**.

Queensland will now have developed a strong link between consumers and the broader social determinants of health. By the end of the Grow decade, **health gaps will be closed** for First Nations people and other priority cohorts.

In this Future Queensland, tech-enabled health products and services which once disrupted the status quo **will themselves be disrupted** by new offerings with the potential to improve health outcomes at even earlier stages. Queensland will realise the benefits of further investment from the life sciences sector in technologies and clinical therapies such as genomics.

Managing this decade of growth will require Queensland to assume a position of ethical leadership on how we use the health technologies of the future. Government must lead from the front, crafting flexible regulation which promotes the highest levels of safety and wellbeing, while **enabling new ideas to fundamentally reshape health** as we know it.

Sharing

Sharing Future Queensland—ensuring the benefits of Queensland's prosperity are distributed across regions and demographics.



Transition

Economic growth is important, but growth is only sustainable if it benefits all Queenslanders. Supporting vulnerable communities is not only a decision that a good society makes but also good economic policy. Long-term unemployment, poor health outcomes, lower levels of education and unstable housing circumstances have a detrimental impact on an individual's quality of life and their capacity to participate fully in society and the economy. This decade of transition will see Queensland increasing its support for vulnerable communities to ensure no one is left behind on this trajectory of economic potential and opportunity.

Increasing participation in the workforce will be central to supporting inclusive prosperity and economic growth. Social policies will increasingly be recognised as economic policies as they assist otherwise marginalised and vulnerable groups in joining or rejoining the labour force, developing their potential and adding to Queensland's prosperity. Queensland will continue to drive the reforms needed to **Close the Gap** to ensure that First Nations people emerge from this decade of change with higher workforce participation rates and improved socioeconomic outcomes.

Regions will be equipped with core services that diminish the disadvantage of distance, recognising that Queensland's regional diversity is a key source of its strength. Every corner of Queensland will be touched by the transition, and an appropriate policy response will ensure that its benefits are distributed fairly among communities.

Further meaningful progress will be made to combat **domestic and family violence**, building on the investments made to date to ensure that all Queenslanders are safe at home.

In the justice system, the transition period will retain the best lessons and delivery models from COVID-19—including the use of virtual technologies to help reduce backlogs—while reconceptualising the role of criminal justice facilities and redoubling prevention efforts.

Transformation

A more personalised approach to service provision over the Transformation period will enable residents from all regions to fully participate in the state's prosperity. Budgets will be explicitly framed in wellbeing terms, with an eye not just on triple bottom lines, but also on the physical and human resources required to improve social inclusion.

Access to health, housing, transport, education, and energy services will become an expectation of all Queenslanders, supported by an uplift in digital literacy and the ready availability of affordable digital technology. The justice system will be reoriented to serve both criminal and social justice aims—responding to and preventing low-level crime through proven measures such as restorative justice and community rehabilitation.

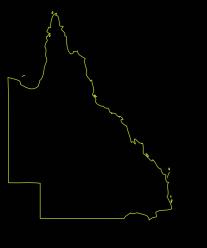
Economic and social outcomes for marginalised and vulnerable groups will be improved, which will further increase labour force participation and improve social cohesion. The state will be rightly confident about its offering to Queenslanders—and to the world. The tourism sector will be buoyed by the Olympic and Paralympic Games, while all parts of the state will look with hope to the decade ahead.



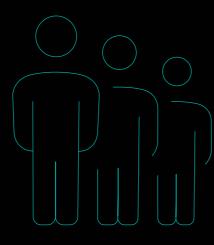
If Queensland successfully lays the foundation for its decades of transition and transformation, then the era beyond can be one of inclusive growth. Not only will Queensland's prosperity be shared with other Queenslanders, but also with the rest of the world as the state exports its expertise in economic transformation to less advanced economies.

New generations of Queenslanders will expect higher living standards, with equitable opportunities available to all Queenslanders. Having established a social contract with Queenslanders through the state's periods of economic transition and transformation, the state will expect social outcomes to travel in tandem with its economic success. Higher workforce participation, improved social cohesion, and a greater chance to enjoy Queensland's unparalleled lifestyle will be the dividends all Future Queenslanders will look forward to enjoying.

Our investment decisions that span the economy—building, skilling, powering, enriching, sharing—over the coming decades will prepare and protect our people in the face of global challenges, providing the foundation for us to transition, transform and grow.



\$70 billion Larger Queensland economy by 2050



120,000 Additional employment in Queensland by 2050

So what do Queensland's business, government and community leaders need to do to create this Future?

Well, we all need to work together, right now.

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