



14 June 2016

APPEA statement - Queensland Budget

The value of Queensland's LNG exports is expected to rise to almost \$100 billion by the end of the decade further highlighting the importance of the cleaner burning energy source to Queensland economic growth.

APPEA Queensland Director Chris Lamont said the state is forecast to record the strongest economic growth of all Australian states from 3.5% in 2015/16 to 4% in 2016/17, driven largely by the ramp up in LNG exports.

"The value of LNG to Queensland's economy is significant and long lasting particularly in regional areas," Mr Lamont said.

"Despite the global oil price downturn Queensland's natural gas industry is still forecast to contribute \$671 million in royalty revenue over the forward estimates."

Mr Lamont said Queensland's oil and gas industry welcomes the Treasurer's comments that the resource industry needs to be supported through the low commodity price cycle.

"The gas industry is and will continue to be a significant employer, particularly in regional Queensland. We now need to build on successes to date and look forward to working with government to reduce costs and encourage growth," he said.

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