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Oil and gas sector welcomes Queensland appointments

APPEA welcomes the Queensland State Government's recent Ministerial reshuffle and the appointment of Cameron Dick as Treasurer and Kate Jones as State Development Minister.

The new appointments reflect the State Government's priority on rebuilding the Queensland economy amid the containment of the COVID-19 pandemic.

APPEA Queensland Director Georgy Mayo said the reshuffle will help to support the Government's recognition of the critical role the oil and gas industry can play.

"Queensland's natural gas industry is a backbone of the local economy, and as we have shown over the past decade, we're here for the long-term to deliver growth, jobs and natural gas to local customers, including the manufacturing industry," Ms Mayo said.

The Australian oil and gas industry has invested more than \$70 billion into Queensland's economy due to the rapid development of the state's natural gas and LNG industries, and today nearly 30 per cent of Australia's LNG production capacity is located in QLD.

"This investment has delivered \$8.2 billion in gross regional product to the state economy in 2017-2018," Ms Mayo said.

The industry has also spent around \$50 billion on goods and services from local community contributions and payments to local government as well as royalties, stamp duty and tax, a recent Lawrence Consulting report found.

"The natural gas industry has propped up Queensland during a particularly tough time and it will continue to be a pillar of the economy for many decades to come," Ms Mayo said.

"As Australia shifts from the current COVID-19 pandemic and its immediate economic impacts, a stable regulatory and fiscal environment is crucial for recovery."

Ms Mayo said the industry has also been producing natural gas in the Lake Eyre Basin for over 40 years with no significant environmental impact as demonstrated by the fact the rivers in the Basin remain pristine. "A recent review by Australia's leading scientific agency, the CSIRO, found no negative impacts of hydraulic fracturing in Queensland that cannot be managed by robust regulation," Ms Mayo said.

"The oil and gas industry looks forward to working collaboratively with Mr Dick and Ms Jones as the Government outlines a path to rebuilding and growing the state economy, to benefit all Queenslanders."

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