

Media Release

The Hon Jacinta Allan MP
Premier



Monday, 9 December 2024

OPENING DOORS AND BACKING BUSINESS TO INVEST AND EXPAND

Victoria is open for business – with the Allan Labor Government rolling out the welcome mat and giving businesses certainty ours is a state where they can invest, expand and innovate.

Premier Jacinta Allan, Minister for Jobs and Industry Natalie Hutchins and Minister for Planning Sonya Kilkenny today visited Dulux's state-of-the-art factory in Merrifield to announce that the *Economic Growth Statement* will deliver a 10-year pipeline of industrial land – securing the space businesses need to expand and create jobs.

Not only is the Labor Government unlocking more land for industry, it'll also make it easier to work with government, slash the time it takes to get environmental approvals, and back the future of manufacturing.

UNLOCKING INDUSTRIAL LAND

The work to create the *10-year Plan for Industrial Land* starts now with the aim of unlocking well-located and accessible land that takes advantage of curfew free air and seaports serviced by existing rail and road infrastructure – supporting more jobs and more businesses.

This decade-long pipeline of work will give businesses certainty on how and when land will be released – enabling them to plan for the future.

Over the next decade, the Labor Government will deliver more greenfield employment precincts by safeguarding industrial land and rezoning underutilised areas. The plan will be released in 2025.

The Government is also taking immediate action, including:

- **Bringing forward planning of the Merrifield North precinct** with planning commencing this financial year and completed by the end of 2028, five years ahead of what was announced in the 10-year plan for Melbourne's greenfield. This precinct is close to the future Cloverton Metropolitan Activity Centre and comprises more than 900 hectares and with capacity for up to 4700 jobs.
- **Reviewing zoning of up to 3,300 hectares of industrial land** at Altona North and Hastings, which is currently restricted under Special Use Zoning, enabling it to be used for new and growing businesses.
- Tasking the **new, dedicated greenfield land concierge service** with working with councils and industry to unlock land identified for industry and employment that is currently underutilised, identifying and addressing issues preventing development.

The plan will drive economic activity across the state, particularly in the northern and western growth corridors of Melbourne and regional Victoria.

This is in addition to work already underway to unlock industrial and employment land in Melbourne's north, west and south east.

Our 10-year plan for industrial land will deliver over 6,000 hectares of land – equivalent to more than 3,000 MCGs – and could support up to \$9.5 billion in industrial activity once all land is fully developed and utilised.

MAKING IT EASIER TO WORK WITH GOVERNMENT

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To make it easier and faster for businesses to invest, we'll establish a new Investment Coordinator-General to ensure agencies, regulators and statutory authorities meet all required approvals deadlines for major projects of state significance. This will reduce delays and enhance accountability across government departments and agencies. The Coordinator-General will begin in early 2025.

We'll also create an 'Investment front door' – a streamlined, single-entry point for business on all investment-related engagements within the Victorian Government.

The investment front door will provide dedicated support to help businesses invest in Victoria, with business case and market entry support, client and partner introductions, support to identify suitable sites, assistance with identifying development approval pathways, skills and talent assistance and more.

This will include a new one-stop shop for institutional housing investment, to prioritise and facilitate institutional investment at scale – supporting the Government's ambitious housing agenda.

Since December 2014, the Government has facilitated investment in projects in the state worth \$24.5 billion, expected to create more than 52,000 new full-time equivalent jobs.

FASTER APPROVALS FOR PROJECTS

Many businesses are waiting too long to get an outcome for the Environmental Effects Statement (EES) process – not because they've done anything wrong but because bureaucracy has been too slow.

It's why the Labor Government will speed up the process, targeting an assessment review of no longer than 18 months. More than half of all assessments exceed this timeframe, holding up projects and slowing down our state.

This new process will be achieved by sharper assessment scopes, better utilisation of Environmental Reports, more support for applicants, and speeding up the public engagement process by facilitating online engagement and more focused public inquiries and engagement phases.

These reforms are expected to reduce the approval times for project proponents by an average of 16 months, saving businesses an estimated \$155 million per year in avoided costs. And up to \$240 million in additional major project investment per year could be brought forward through faster assessments, enabling more EES projects to be considered.

CRITICAL MINERALS ROADMAP

The demand for materials used in renewable energy infrastructure is growing. Victoria is home to globally significant critical minerals resources and well positioned to benefit big time. That's why as part of the *Economic Growth Statement*, we're announcing a new *Critical Minerals Roadmap* to sharpen our competitive advantage, creating jobs and supporting manufacturing.

Victoria has an estimated 33 million tonnes of zircon, approximately 39 percent of Australia's reserves and 27 percent of the world's reserves. Victoria has 51 percent of Australia's rutile and 22 percent of its ilmenite and has Australia's only operating antimony mine.

These rare earth elements are used in the construction of wind turbines, rechargeable batteries and electric vehicles with global demand for these products growing significantly as countries around the world decarbonise.

As part of the roadmap, the Government will create Critical Minerals Priority Development Zones, creating certainty for industry and regional communities about where mining can occur.

Critical mineral processing and battery production will be a focus for the future and Victoria's critical minerals endowments provide extraction and downstream processing opportunities, including energy storage product design, production and recycling for local and export markets.

Supporting new critical minerals projects will tap into Victoria's critical minerals endowment worth in the order of \$200 billion and could support up to 7,000 jobs.

Quote attributable to Premier Jacinta Allan

“Victoria is open for business – that’s why we’re unlocking industrial land, streamlining investment pathways, slashing red tape and backing new and existing industries.”

Quote attributable to Minister for Jobs and Industry Natalie Hutchins

“These reforms are exactly what business have told us they need and it’s what we’re delivering – so that Victoria remains the economic growth capital of Australia.”

Quote attributable to Minister for Planning Sonya Kilkenny

“We’re making sure our processes are more efficient and giving business greater certainty, while maintaining our strong protections for the environment and managing project impacts.”

Quote attributable to Minister for Energy and Resources Lily D’Ambrosio

“Victoria is home to the rare minerals that we need to make things like solar panel – which is why we’re backing this incredibly important sector.”