

Media Release

Mr Tim Pallas MP

Treasurer

Minister for Industrial Relations

Minister for Economic Development

Minister for Trade



Wednesday, 29 June 2022

PROMOTING VICTORIA'S STRENGTHS ON GLOBAL STAGE

Treasurer Tim Pallas will embark on an intensive two-week international trip, promoting Victoria's robust industry and renewable energy infrastructure investment opportunities to some of the state's major global trading partners.

The Treasurer will update the investment community about a range of Victorian infrastructure opportunities – including renewable energy and pharmaceuticals, in addition to significant road and rail projects.

Visiting Germany, France, the UK and the USA, the Treasurer will discuss the latest economic trends at major events and brief leading international investors and bankers on Victoria's strong recovery – showcasing the state's record low unemployment and positive economic outlook.

He will show how Victoria has used our strong balance sheet to protect household budgets and keep businesses going during the pandemic, and now our recovery is plain to see. Our resurgence has seen unemployment at a record low – 3.7 per cent – and even lower in the regions – 3.5 per cent.

In Germany he will meet with leading tech and energy firms and attend Ambassador's Dinner in Frankfurt commemorating 70 years of Australian-German diplomatic relations.

Then in France and the UK, the Treasurer will meet with global giants in energy and infrastructure industries, with highlights including a briefing with the Australian France Business Association in Paris and a keynote speech in London delivered in partnership with the Australia United Kingdom Chamber of Commerce.

In the USA, the Treasurer will meet with key rating agencies in NYC to provide an update on Victoria's resilient and strong economy. He will attend the Australian American Leadership Dialogue and meet with the Victorian Fund Management Corporation's key international investment decision-makers, to further strengthen these existing relationships.

Mr Pallas will be briefed by leading economists about current economic environments and conditions to ensure Victoria is in the strongest position and also encourage investors and global financiers to invest in Treasury Corporation of Victoria bonds, further supporting the state's ongoing financing requirements.

Quotes attributable to Treasurer Tim Pallas

"Over two weeks, we will highlight Victoria's resilient economy and ongoing viability as a solid investment opportunity across a wide range of infrastructure projects to leading players."

"The message will be clear - Victoria is a fantastic place to invest and a state where big things are happening, thanks to the Andrews Labor Government that is getting on with driving our remarkable economic recovery, supporting thousands of jobs."