

# Media Release

**The Hon Tim Pallas MP**

Treasurer

Minister for Economic Development

Minister for Industrial Relations



**DELIVERING  
FOR ALL VICTORIANS**

Wednesday, 1 May 2019

## 100 PROJECTS AND COUNTING FOR A BOOMING VICTORIA

Victoria's building boom is already paying dividends, with the value of infrastructure projects in the state growing by \$18 billion or 20.5 per cent over the past year.

The latest quarterly Investment Monitor report from leading economic forecaster Deloitte Access Economics shows Victoria has enjoyed the highest growth of the mainland states in the year to March.

The Andrews Labor Government is delivering a massive pipeline of infrastructure investments, including removing level crossings and building the Metro Tunnel and the West Gate Tunnel.

They are among the 100 projects currently underway at the end of the March quarter, with DAE estimating their worth at a total \$42.7 billion.

Victoria's strong result was achieved despite the value of national investment projects declining by \$62.4 billion (8.3 per cent) over the year.

The total value of projects planned and underway in Victoria has now reached \$105.6 billion, up by \$2.1 billion in the March quarter.

The DAE report follows just days after Commsec's latest *State of the States* report, which showed Victoria outperforming the nation, with construction work done at 33.1 per cent above the decade average.

The Labor Government has more than doubled infrastructure investment to an average of \$10.6 billion annually over the four years to 2021-22 compared to the long-run average.

In more good news for Victoria's economy, a total of \$37.9 billion worth of private sector projects are currently planned or underway across the state, according to DAE's report.

### Quotes attributable to Treasurer Tim Pallas

*"Right across Victoria, we're delivering projects that are adding value to the state economy, local economies and Victorian lives."*

*"Whether it's new hospitals, schools or skills, we're investing in the future of our state."*

*"Our unprecedented pipeline of major infrastructure projects means a booming construction industry and tens of thousands of jobs – all working on building a better Victoria for us all."*