



Queensland Major Projects Pipeline 2024



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Executive Summary

2024 marks the 13th instalment of the Queensland Major Projects Pipeline Report (QMPPR) developed in conjunction with Oxford Economics Australia, Construction Skills Queensland (CSQ), Arcadis and Aurora Marketing. For over a decade, the QMPPR has delivered a comprehensive list of major engineering construction projects and an analysis of construction activity. The 2024 QMPPR covers projects expected to be in the construction phase over the next five years to 2028/29.

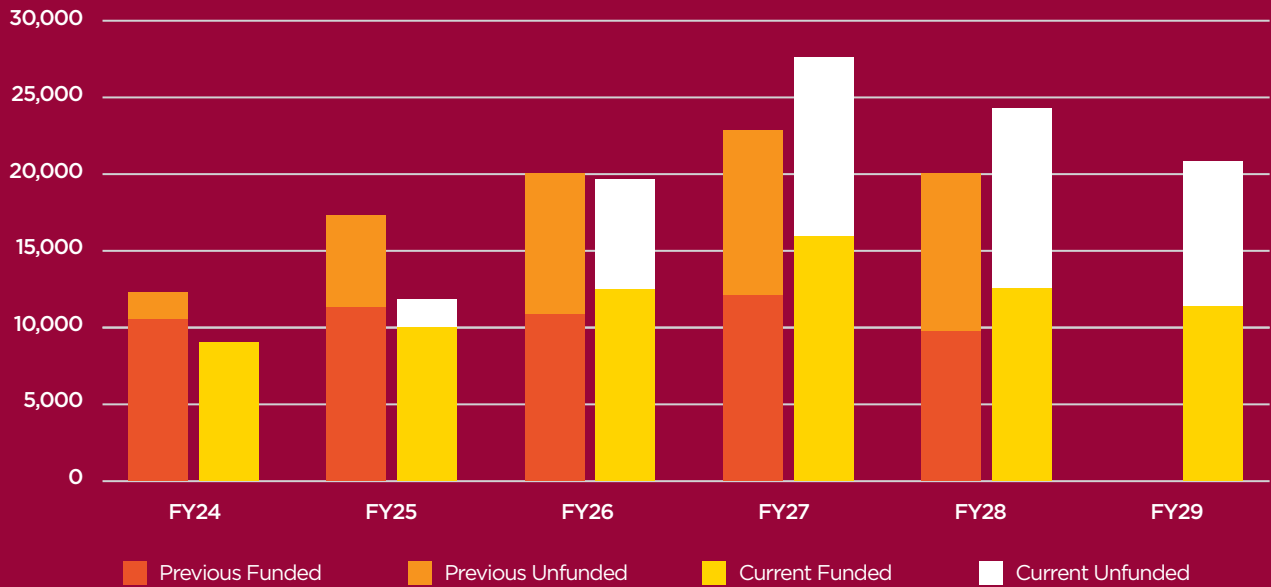
As shown on next page, the 2024 QMPPR presents a generally positive outlook for major project work in Queensland, but also acknowledges the constraints and risks by sector and region. While activity in 2024/25 was lower than predicted a year ago, relatively robust growth in major project work is predicted for 2025/26 and

2026/27 with transport-related activity joined by a strong phase of investment in water and energy-related projects. As in previous years, activity could surge higher if the large bank of currently unfunded projects were committed to.

Over the past 18 months, the Commonwealth Government's review of infrastructure funding in 2023, and subsequent changes to funding arrangements, has caused a ripple effect of delays in projects progressing into procurement and delivery. This has had strong implications for the Queensland market, where the works delivered in 2024/25 were 11% less than predicted a year ago and the current financial year (2024/25) has an anticipated 13% reduction in the delivery of planned work. Planned projects have also been shifted sideways to accommodate increased costs on existing projects.

We are also facing a far more complex environment regarding project development, approvals and financial decisions, in addition to a very tight labour market. Changes made to taxation, environmental approvals and in particular the industrial relations environment, have had – and continue to have – a negative impact on project viability and investment confidence. It is important that these industry level concerns are addressed to ensure that investment decisions can be made in a timely manner with a proper understanding of the expectations on the project developers and the construction industry.

Comparison of Major Project Activity, 2024 versus 2023 (\$m)



Source: Oxford Economics Australia, QMCA member knowledge

The scale and diversity of projects in the 2024 QMPPR highlight the number of public policy objectives requiring an infrastructure solution over the remainder of this decade – including better transport links, energy transition infrastructure, additional water supply, defence and facilities for the 2032 Brisbane Olympic and Paralympic Games. The private sector will play a key role in delivering (and in many cases funding) these important economic projects, as well as driving further investment in Queensland’s large resources and mining industry.

The 2024 QMPPR demonstrates that the next five years will be a busy time. In addition to the engineering projects in this report, Queensland will also be investing heavily in health and education infrastructure and, later this decade, a strong upswing in residential building activity is also expected. This activity combined with ongoing competition for skills and resources from other Australian states and territories, is expected to see sustained pressure on costs, industry capability (skills) and capacity.

In this environment, it will be critical that government and industry work closely together to ensure the major project pipeline is planned and procured effectively, efficiently and collaboratively; that required skills, and industrial capacity can be targeted early, industry policy and regulation allows projects to be delivered productively, and we return our focus to value for money.



Key Findings

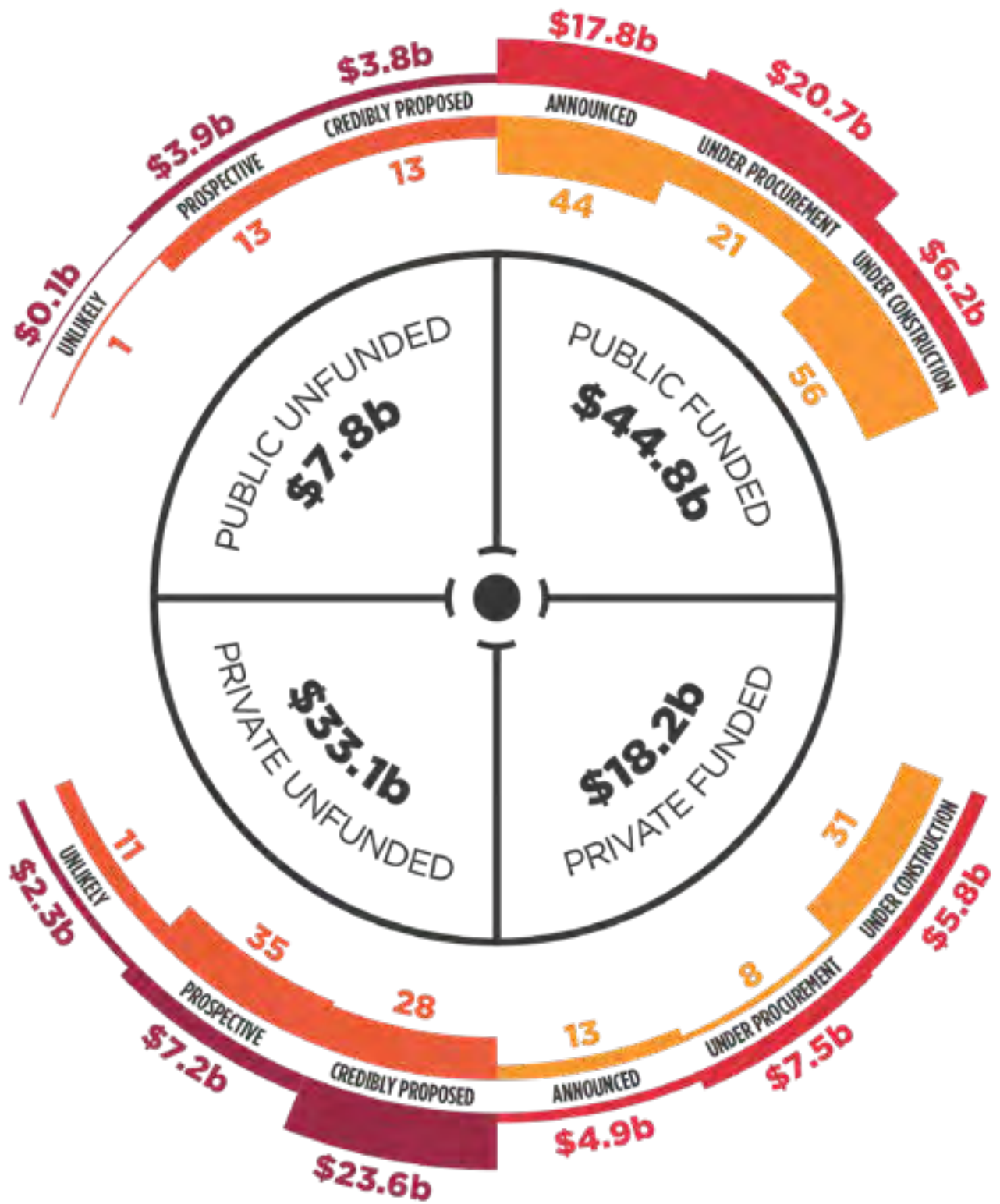
- **Delays have affected the projected work to be delivered through the first two years of the pipeline** with the bulk of the project work – \$71b of the \$103.9b in the pipeline – expected to be delivered in 2025/26–2027/28.
- **The pipeline is getting bigger.** The current five-year pipeline has increased to \$103.9b, which is 13%, or \$12b, higher than in the 2023 QMPPR. Importantly, 20% of this increase in pipeline from 2023 is due to announced cost increases on existing projects. The funded activity has grown by \$8b to \$62.4b (14% increase) although, \$2.2b of this increase is attributed to revised project costs for existing projects.
- **Unfunded activity is still large, presenting uncertainty and risks to the major projects industry if roadblocks to project delivery cannot be addressed.** Overall, \$41.6b of the pipeline (40%) is unfunded, up from \$37.6b in 2023 (a 10% increase). The value of unfunded projects increases each year from 16% of the pipeline value in 2024/25 to 42–48% of the pipeline value over 2026/27 to 2028/29. The risk to pipeline activity stems from the high level of unfunded work scheduled from 2026/27 onwards. Overall, unfunded work averages \$11b per annum over the three years to 2028/29. While not necessarily a public sector issue, as projects move to completion in 2024/25 it will be important to streamline approvals processes and provide certainty that allows project developers to make timely decisions.



- **There is distinct variation in the outlook by region.** While the overall outlook for Queensland has improved, six regions have lower levels of funded works as part of their pipeline activity compared to last year's QMPPR – Cairns, Brisbane, Gold Coast, Townsville, Darling Downs–Maranoa and Outback. In contrast, the Wide Bay region is expected to be the fastest growing region in Queensland on the back of the \$14b+ Borumba Pumped Hydro Project and Paradise Dam that are both due to commence in 2025/26.
- **Activity outside of South East Queensland remains the most uncertain.** Much of the unfunded work in this year's pipeline continues to remain concentrated in regions outside of Brisbane, with Fitzroy and Mackay–Isaac together making up 55% of total unfunded work. Both regions have a high concentration of mining and heavy industry projects. Given the high amount of unfunded resource-related activity ascribed to them, it raises the pipeline risk in these regions. These projects are suffering some level of uncertainty due to changing investment regimes, lengthy approval processes and variability in global commodity markets.
- **Demand-side pressure and rising costs require renewed focus on productivity.** While construction cost escalation has slowed due to easing international conditions, construction costs remain elevated as the drivers of escalation shift towards domestic factors. A key measure of construction cost growth, the engineering construction implicit price deflator (IPD) is estimated to have grown by 4% in 2023/24. While this is slower than the record growth of 8.2% in 2022/23, it still represents an increase in costs, with accelerating prices for labour (construction wages) and construction materials offsetting weaker growth in prices for steel and oil products such as diesel and bitumen.

Rising levels of construction activity in Queensland from renewable electricity generation, water and sewerage works, residential and non-residential building and Brisbane 2032 Games-related construction will place further demand-side pressure on costs (potentially risking further project delays); unless there is a renewed focus on building supply-side capacity and improved productivity.

Pipeline Summary



Source: Oxford Economics Australia, QMCA member knowledge

Key Statistics



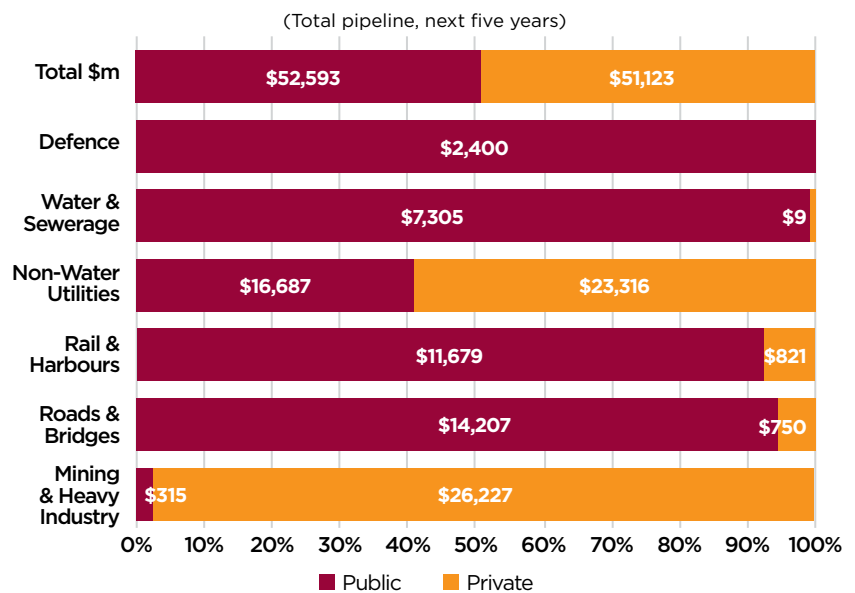
- **The major projects pipeline – including funded and unfunded projects – is now valued at \$103.9b.** This is much higher than the previous two QMPPRs (\$92b in the 2023 QMPPR and \$71.3b in the 2022 QMPPR).
- **\$62.4b of the pipeline value is funded, up from \$54.4b in 2023 and \$41.6b is unfunded, up from \$37.6b in 2023.** Although the funded pipeline activity has increased more than the unfunded works, the funding composition overall is unchanged from last year's report, with funded projects still making up 60% of overall pipeline activity.
- **40% of the pipeline is unfunded which is in line with the 2023 QMPPR. Fitzroy and Mackay-Isaac-Whitsunday together make up 55% of total unfunded works.** These regions are heavily dependent on resources and heavy industry projects.
- **The public sector accounts for 72% of all funded work.** The proportion of public sector projects across the total pipeline has remained in line with the 2023 QMPPR at 51%.
- **Currently funded activity peaks in 2026/27 at \$15.7b, before moving lower in 2027/28 and 2028/29.** If all unfunded work proceeds (\$11.5b), total major project activity would surge to \$27.3b annually in 2026/27 and exceed the level of work done at the peak of the resources boom in 2012/13 (\$19.1b).
- **Unfunded activity averages \$11b per annum over 2026/27–2028/29** with the private sector responsible for around 80% of this. The mining and heavy industry sector makes up 50% of private unfunded work and the non-water utilities sector accounts for 46%.
- **The dominance of 'mega projects' (valued at over \$1b) has increased in funded works.** Mega projects make up 58% of funded pipeline activity over the next three years, up from 51% in the 2023 QMPPR.
- **Relative to last year, funded activity in the pipeline has fallen for six regions – Cairns (-26%), Brisbane (-14%), Darling Downs-Maranoa (-3%), Gold Coast (-2%), Townsville (-2%) and Outback (-1%).**
- **Wide Bay is the fastest growing region in the 2024 QMPPR.** Total funded major project construction activity over the next five years, compared to the previous five years, will increase significantly. The ramp up in construction from the Borumba Pumped Hydro Project due to commence in 2025/26 is a major driver of this growth.

Risks to the Major Projects Pipeline

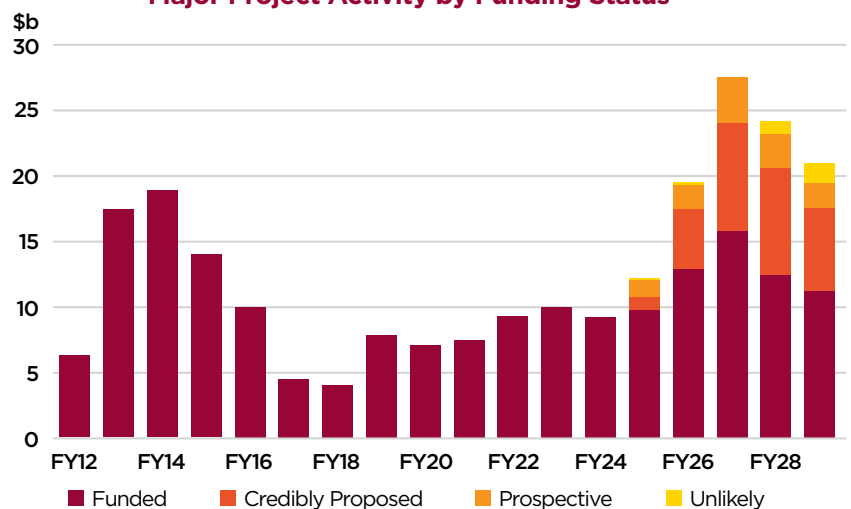
With Queensland's construction sector set for higher levels of work over the next five years and national construction activity also on an upward trajectory, the competition for resources will present potential downside risks to Queensland's major project pipeline. Key downside risks include:

- Increase in resource demand** across plant, labour, equipment, and machinery over the coming decade. For Queensland, this pressure is increased by a relatively (in comparison to other states) more robust building sector, numerous large projects to assist in the energy transition and key developments in preparation for the Brisbane 2032 Games.
- Demand for key construction resources could be further stretched as residential construction increases nationally** over the latter half of the decade. Queensland is likely to experience increased competition for resources, particularly from New South Wales and Victoria whose residential investment is set to increase in the long term.
- Due to cost escalation, many major developments face an increased risk of postponement or cancellation.** These cost pressures are increasingly driven by domestic pressures as international supply chain concerns begin to ease. This has been evident over the past 18 months where due to cost pressures on existing budgets, various projects and programs have been moved 'out a few years' to assist with balancing budgets in the short term. This has already occurred with the State Budget this year and, before that, with Brisbane City Council looking to save 10% of the originally committed spend to manage cost impacts on business and residents.

Funding Mix by Asset Class, 2024/25 to 2028/29 (\$m), All Projects



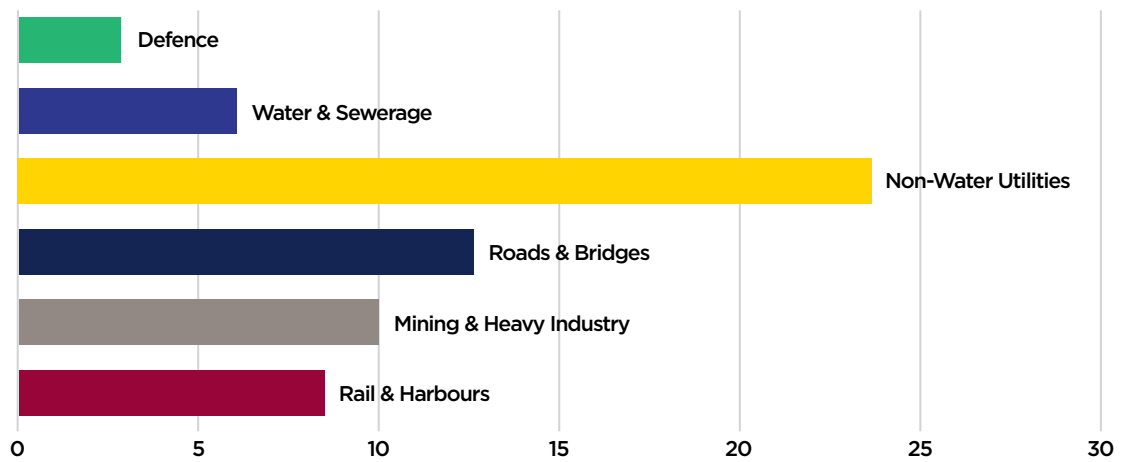
Major Project Activity by Funding Status



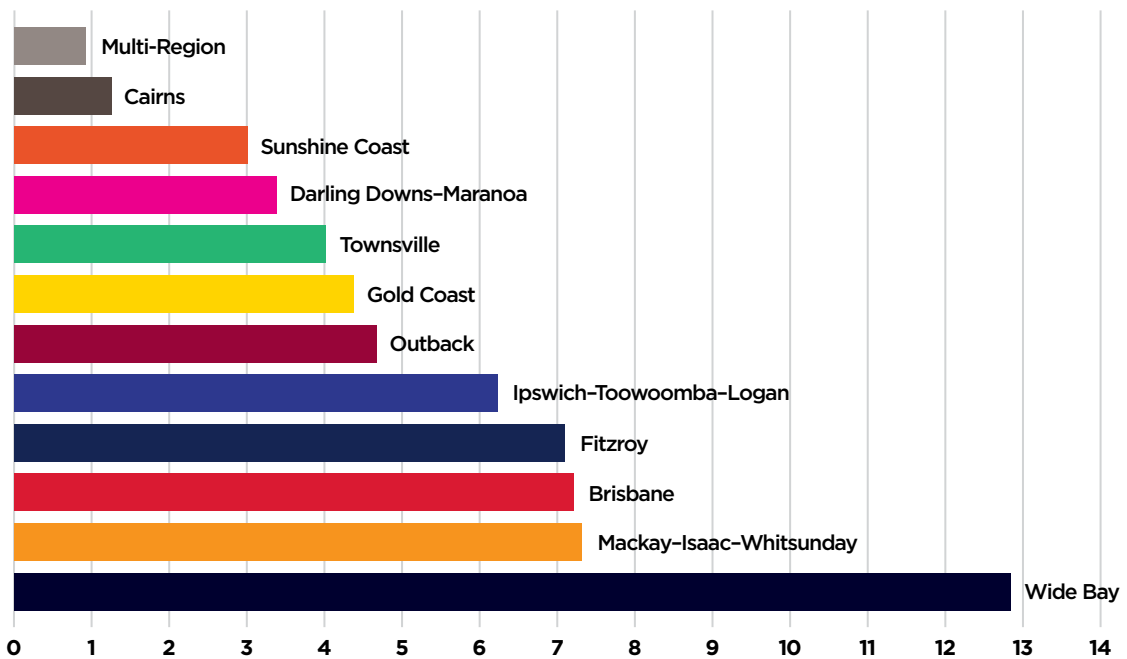
Source: Oxford Economics Australia, QMCA member knowledge



Funded Major Project Outlook (\$b) by Sector: 2024/25 to 2028/29



Funded Major Project Outlook (\$b) by Region: 2024/25 to 2028/29



Source: Oxford Economics Australia, QMCA member knowledge

Cost Issues

Despite reports suggesting that the construction market was at its lowest point, construction costs have remained stubbornly high, underpinned by significant labour and skills shortages.

Is the market likely to bounce back?

Like other markets such as the UK, the Australian construction industry has been facing recent challenges including a period of economic turbulence towards the end of 2023. While the Australian economy overall has shown promising signs of recovery, the construction sector's contribution has remained relatively stagnant, failing to significantly boost overall economic growth in the first half of this year. However, there are signs that the construction sector is starting to take the first steps on the road to recovery. But timing is everything and there are several barriers that could delay an upswing and with it, future levels of inflation. Continued project approval delays and higher compliance costs with client requirements are leading to further project deferrals due to overall increased costs.

Labour and skills

The Queensland construction industry has predicted a staggering deficit of skilled workers since the end of 2022. However, the latest data from the Australian Bureau of Statistics shows that construction vacancies across Australia have been falling sharply since May 2023 – from just over 33,000 to 25,000 (24%). This could indicate that roles and vacancies are now being filled and that contractors

are not necessarily facing the same challenges in finding quality people. The unemployment trends in the construction industry have remained consistent within a range of 2%–3% in the last two years post the pandemic. In Queensland, the construction industry unemployment rate increased by 0.6% to 2.6% in August 2024 from 2% in August 2023. The corresponding increase at the national level stands at 0.7%.

Does this indicate a softening in the labour market and markedly lower construction cost escalation moving forward?

It is likely that the market will see some softening in construction cost escalation in the latter part of this year. Analysis indicates that this is a short-term trend and that the construction market, particularly in Queensland, has been at the bottom of the cycle. Reducing vacancies and increasing unemployment are supporting indicators of this scenario. With the size of the construction pipeline, programs such as the health investment will alone absorb most of the available capacity in the market at both the managing contractor and trade contractor level, some of these subcontractors and suppliers are shared with the civil sector. As this starts to bite, it is likely that construction vacancies will increase and unemployment decrease. Forward estimates of above trend escalation for 2025 and beyond still stand – but labour shortages are only part of the story.

The rise of the three-day week

Before the pandemic, the construction industry operated on a six-day working week. Since then, the industry has largely operated on the presumption of a five to five and a half day working week, but the reality is that it has been much less. During the pandemic, and under reduced working conditions, workers became used to finishing early on a Friday morning. This trend has continued in the post-pandemic era but now seems to be happening much earlier with many construction sites practically deserted on a Friday, except for the management teams. While these observations are largely anecdotal, it is a trend that is recognised by a growing number of managing contractors in the building sector.

These observations are supported by the latest data from the Master Builders Association and Property Council which indicates that productivity in the building sector on some sites has fallen to less than three days a week (2.8 days per week) and this is permeating into the civil sector too. Policies such as the Best Practice Industrial Conditions (BPIC) are not helping to solve the productivity puzzle. This is one of the main reasons why the industry continues to maintain above-trend escalation forecasts for construction costs from 2025 and beyond. By progressing to what is effectively a three-day working week – and with productivity a rapidly declining picture – it is taking us longer to build much needed infrastructure. This of course adds up to higher costs for projects, further impacting the value for money equation.





Industry Capacity and Capability

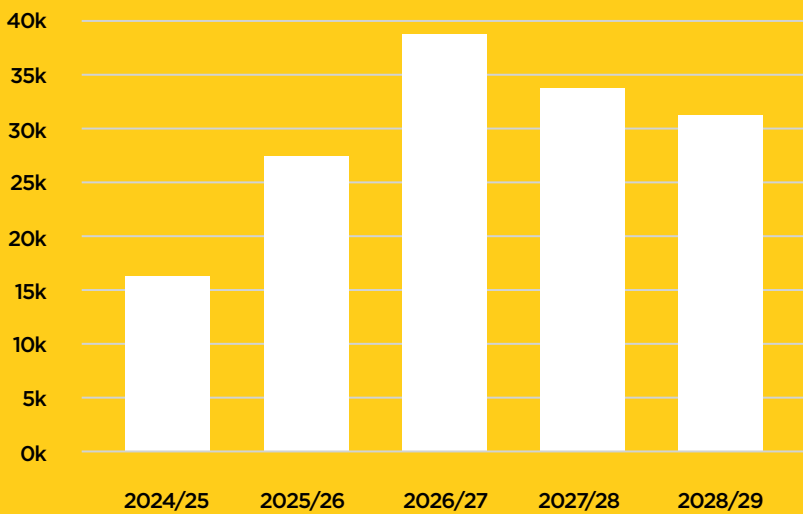


CSQ - an independent, not for profit, industry funded body - has contributed the content for the sections Industry Capacity and Capability and the Labour and Skills Report. CSQ is dedicated to supporting employers, workers, apprentices, trainees and career seekers in the building and construction industry.

Queensland is entering a transformative period of infrastructure development, driven by ambitious net-zero targets and the Brisbane 2032 Games. The scale, diversity, and regional distribution of construction activity will increase demand for construction workers across the state.

As shown below, the average labour demand for delivering the construction work for the pipeline of engineering projects included in this report is projected to increase from around 16,600 workers in the current financial year, peak at around 38,500 in 2026/27, and remain above 30,000 in 2027/28 and 2028/29.

Average Labour Requirement (by Financial Year)



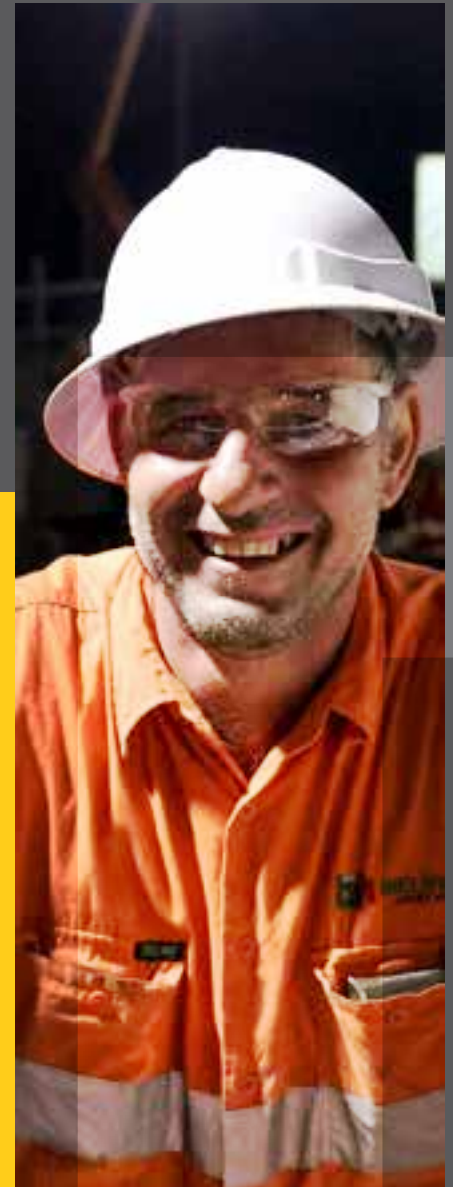
Source: CSQ for QMCA

Labour demand is attributed to projects at various stages of development. In 2024/25, around 55% of the estimated average labour demand of 16,600 is for projects under construction, with 18% for those in procurement and 11% for prospective projects. For the peak year 2026/27, only 4% of the average labour requirement (38,500) is for projects under construction. The remaining 96% is for projects in earlier stages, including 31% for those under procurement, 30% for credibly proposed projects and 22% for announced ones. The transition of projects from earlier stages into the construction phase will increase competition for workers from an already stretched labour pool.

Labour demand varies across project sectors with electricity

projects consistently leading over the five years driven by Queensland's growing investment in renewable energy infrastructure. Since most of these renewable projects are in regional and remote areas, these regions are expected to experience higher labour demand. The Fitzroy, Wide Bay, and Mackay-Isaac-Whitsunday regions are projected to require over 4,000 workers each, on average, over the five-year period, primarily due to activity in the electricity, mining, and heavy industry sectors.

Queensland has an incredible pipeline of construction activity to deliver. As of March 2024, the state's construction activity pipeline stood at \$50b. This includes \$20.1b of engineering work yet to be done and \$29.9b in the building pipeline.



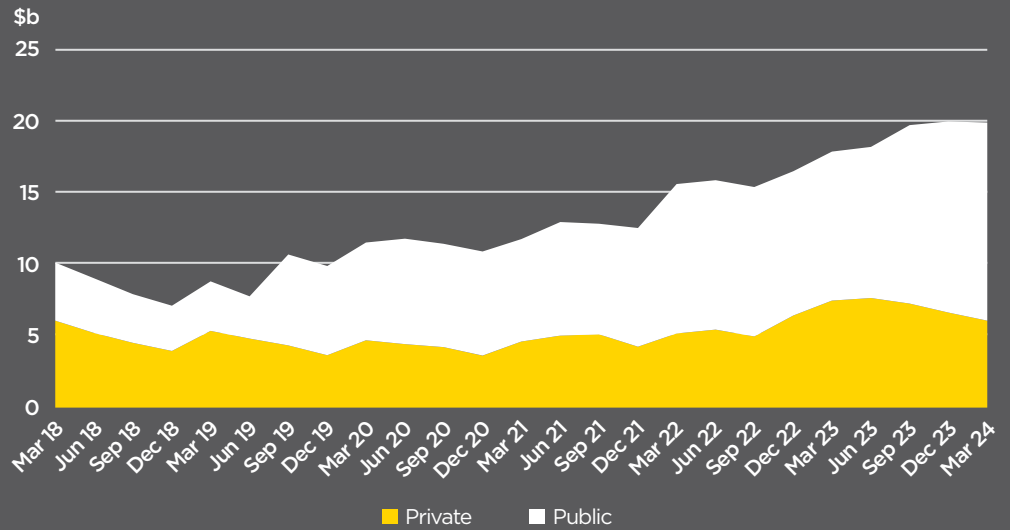
Public sector work continues to drive the value of engineering work yet to be done. Before the pandemic (2017-19), the public sector share averaged 44%, increasing to 63% from 2020-23 as shown at right.

The combination of new projects and record levels of backlog activity will translate into greater demand for construction workers. As of August 2024, approximately 270,000 people were employed in Queensland's construction industry. The heavy and civil engineering sub-industry employed about 30,000 workers, 14% more than August 2023.

Internet vacancies for construction trades positions have rebounded significantly from pandemic lows, highlighting the heightened demand. As of August 2024, there were around 5,300 internet vacancies for construction trades jobs, fewer than around 6,000 in August 2023, but twice those of August 2020.

Apprenticeship/traineeship pathways are a crucial gateway into the construction industry. Increasing opportunities in these areas and attracting more females, Indigenous Australians and other underrepresented groups are essential to growing the construction workforce.

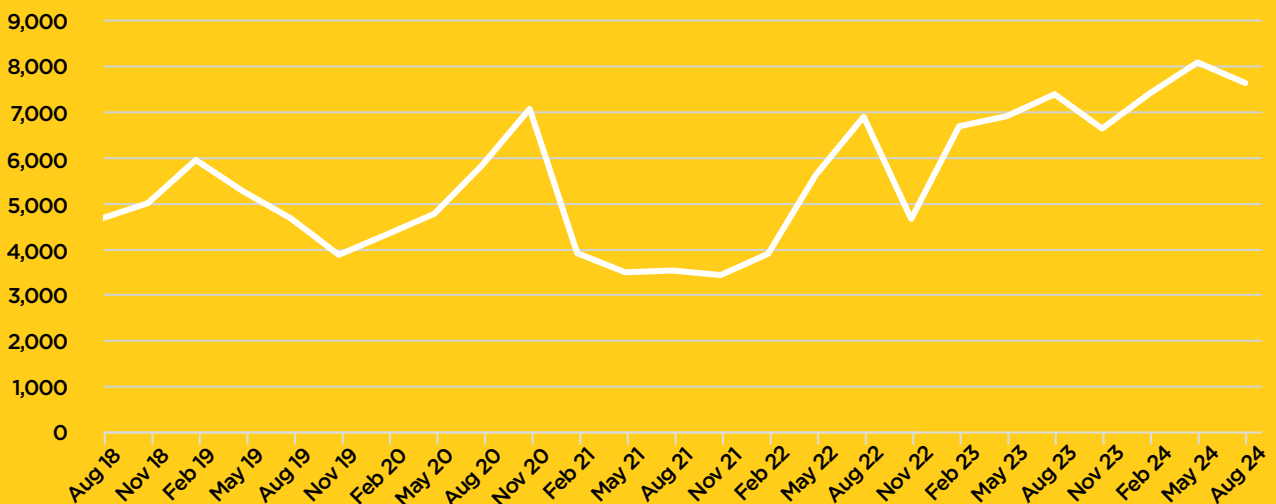
Value of Engineering Work Yet to be Done (current \$), by Sector




Source: Australian Bureau of Statistics



Females in Construction Trades Roles



Source: Australian Bureau of Statistics



Females constitute half of the state's workforce but are severely underrepresented in the construction industry. While recent trends show an increasing number of women on construction sites, there is still significant room for improvement. As of August 2024, women make up about 15% of the state's total construction workforce, but only around 5% in trades roles.

At the close of 2023, only 5% of construction apprentices in-training in Queensland were female, and about 7% were Indigenous Australians.

Fostering a more inclusive and equitable environment will help build a diverse workforce. Expanding apprenticeship and traineeship programs, along with establishing clear pathways for occupations that currently lack them, are essential for boosting recruitment in the industry.

The Delivery Conundrum

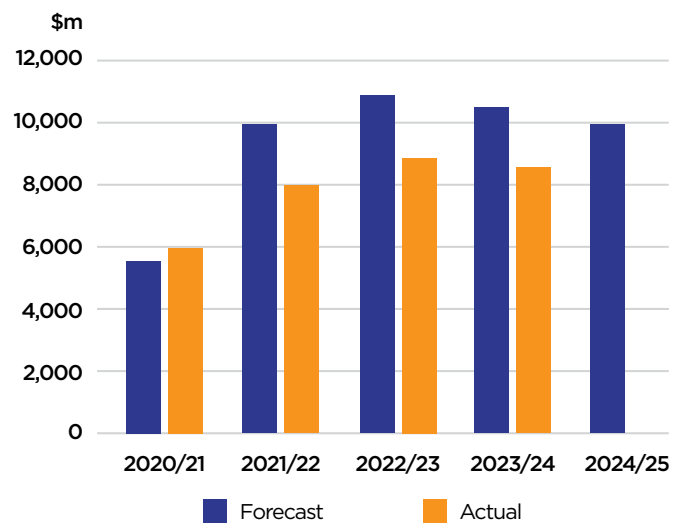
Each year the pipeline identifies a projection of work to be delivered in the year ahead. For several years now that projection has struggled to be met, as is highlighted in the graph below. The analysis indicates that since 2021 on average, 81% of the forecast funded work each year has been delivered, leaving little room for additional projects to move to delivery. There are several reasons for this including:

- **The procurement process** on many projects has become exceptionally complicated and with extended delivery times. With the application of policies such as BPIC the time from procurement to signing contracts has extended by up to 12 months (well beyond standard practice).
- **Project approvals** have become exceptionally lengthy and often caught up in extended reviews that delay projects. Extended *Environment Protection and Biodiversity Conservation Act 1999* (EPBC) approvals have delayed several critical infrastructure projects by years.
- **On site productivity** has dropped significantly since 2015 (approximately 62%). This has further impacted the ability of the industry to efficiently complete project works in the originally estimated timeframes, and artificially constrained industry capacity.
- **Project investment decisions:** The recent review of Commonwealth Government infrastructure funding in 2023 has had far reaching implications on project timeframes and surety. This has extended into the private sector with private sector project investment in some cases contingent on 'enabling infrastructure' from the public sector. This delay is one of many that has affected the efficient timeframe of project decisions and the ability of projects to move from approved to procurement.

If these issues are not adequately addressed, the timing of projected work will keep extending, affecting investment confidence particularly in relation to delivery timeframes and cost surety. This must be addressed going forward.

If the industry can achieve a 10% growth in delivered capacity from the year before (through productivity and other improvements) then 95% of the funded work profile may be met in 2024/25. However, if industry delivery remains stagnant, as was the case between 2022/23 and 2023/24, then only 86% of the funded work will be delivered. This of course leaves no room for additional projects to be moved forward for delivery in this coming financial year.

Funded Forecast v Actual Work Delivered



Source: QMCA Analysis of Pipeline Data



Size and scale of projects to maintain sustainability of the entire sector

It is critical to the health of the construction sector in Queensland that all parts of the industry are engaged in active work, and have opportunities for growth with projects that are scaled and sized appropriately. Over the last few years, the QMPPR has seen an increase in project sizes and a greater incidence of project elements being bundled up to create mega projects; or projects that do not enable or allow all sections of the industry to participate.

The composition of projects across the pipeline from 2020 to 2024 is shown below. From the 2020 pipeline to the latest 2024 version there has been a 25% reduction in the number of projects less than \$100m in value, but there has been a corresponding increase of 146% in the number of projects and 267% in the total value of projects over \$1b.

While the growth of the pipeline, in terms of project numbers and value of projects, has been welcome news to the industry given the lack of investment between 2015 and 2020, a balanced portfolio of project sizes needs to be maintained. The number of companies that predominantly operate in the under \$100m project size is substantially higher than other project sizes. It is critical for the long-term health of the industry that there are adequate projects to accommodate these companies.

Larger mega projects, that are often lump sum, have a significantly different risk profile that mid to smaller sized contractors cannot manage. Enabling smaller contractors to participate in larger projects needs to be considered. In previous years project commercial arrangements that enabled smaller contractors to participate in larger major projects were well utilised and this enabled companies to safely grow.

There is a need for large projects to deliver what is required for economic growth; however, there is also a need to ensure the health of the entire sector is maintained.

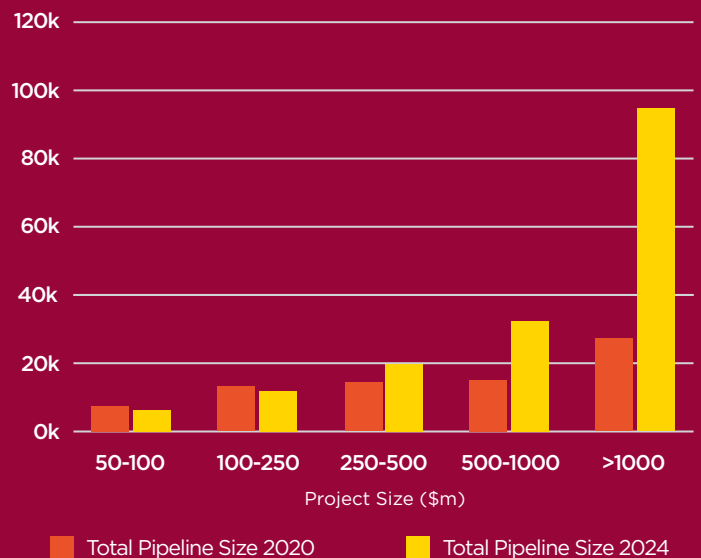


Pipeline Comparison 2020 to 2024

Number of Projects



Total Pipeline Size (\$m)



The Pipeline Coordination

Over the past four years there has been a significant improvement in the value and number of projects in the pipeline. However, there has also been a significant uplift in investment in other sectors including health with a \$14b investment pipeline through to 2028. There is massive investment in electricity projects (clean energy

transition) and yet to be defined water projects (>\$20b). In addition to this, in the lead-up to 2032 there is investment required to support the Brisbane 2032 Games in terms of venues, facilities and infrastructure.

While it is certainly encouraging to see this level of investment, it has been done in somewhat of an uncoordinated fashion

across government with little consideration across different portfolios and what is occurring in the private sector. A coordinated approach is needed in public investment to ensure that capability can be scaled up in the appropriate time to meet demand without reinforcing the perennial boom and bust, cyclic nature of infrastructure investment.

Comparing Investment Across Sectors (by Financial Year)

Sector	Value	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32
Health	\$14-20b+									
Transport	\$26b+									
Water	\$20b+									
Electricity	\$100b+									
Resources & Heavy Industry	\$40b+									
Olympics and Paralympics	\$7-10b+									

Optimising the Pipeline Delivery

The building and construction pipeline in Queensland has increased significantly over the past few years and is now approaching record levels when health and other spending commitments are included. But without a clear pathway to delivery, the pipeline will stall. For the past few years there have been concerns regarding the delivery of elements of the pipeline from various perspectives including deliverability, sustainability and pipeline coordination.

Deliverability

- **Funding and financing.** Appropriately engaging the private sector to work collaboratively with government and help fund the pipeline, through various mechanisms and delivery models is needed to ensure the funding is available.
- **Supply chain capacity.** We need to invest in and build capability and capacity ahead of demand, for example more quarries and

greater capability around steel fabrication and production to meet demand in growth areas such as water and energy.

- **Labour supply.** We need to train, upskill, reskill and attract people into the industry.

Sustainability

- **Entire industry engagement.** We need to ensure we have an appropriate mix of project size and scale that engages all tiers of the industry in a meaningful way. This will allow for the development of long-term industry capacity and capability and the attainment of sustainable growth.
- **Procurement and collaboration.** Collaborative procurement processes are extremely effective. They allow contractors and engineers to work with the client and other stakeholders to understand the project risks, opportunities and challenges, and to appropriately allocate those risks between parties. This allows innovation to be brought to the table earlier giving project surety

at the back end around timeline, costs, quality and safety.

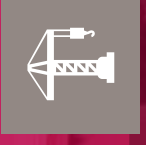
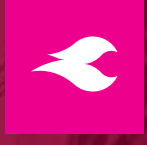
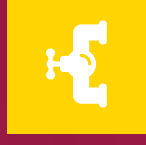
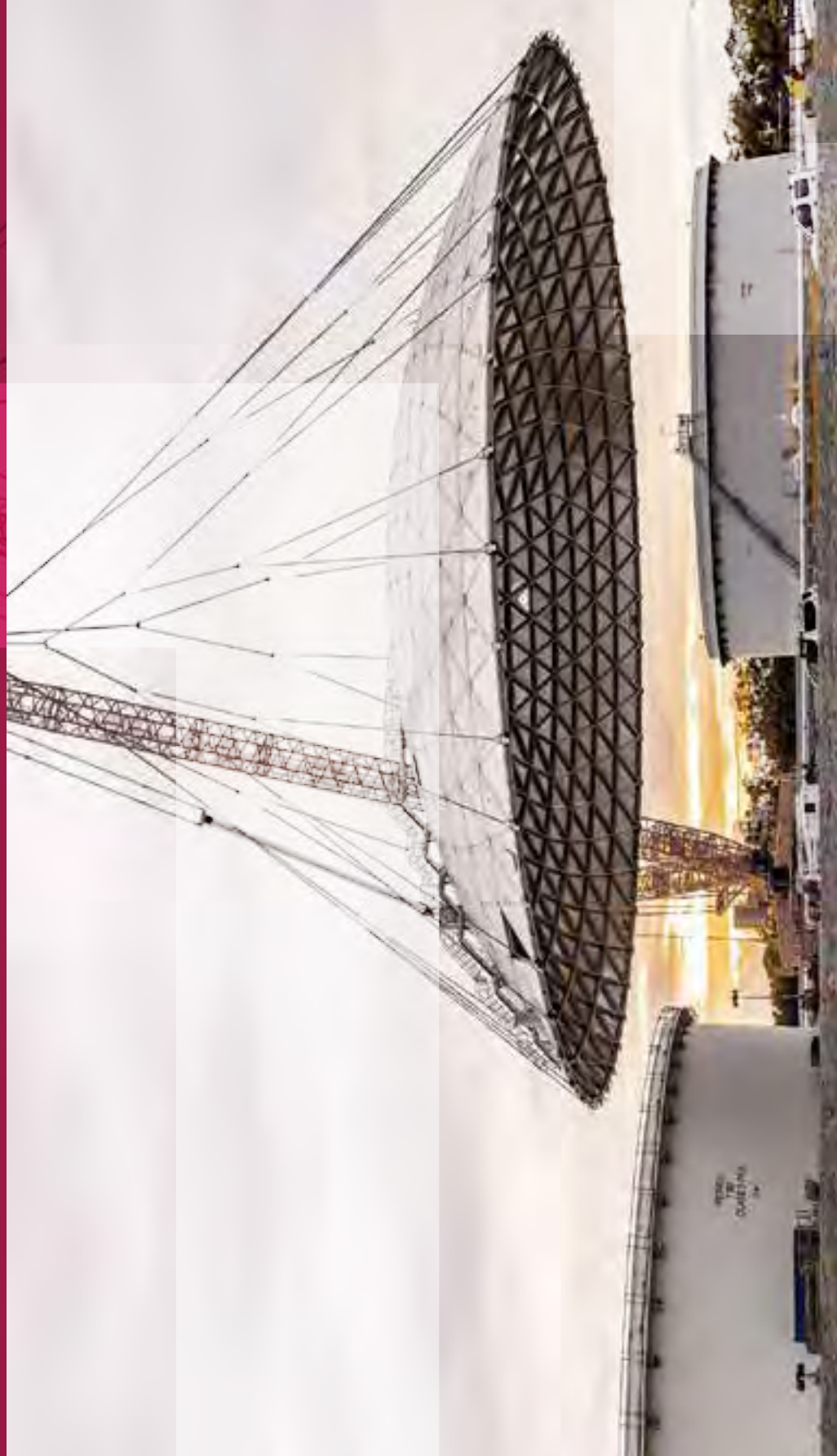
Pipeline coordination

- **Timeframes for project development and procurement.** The project planning and procurement timeframe in Queensland has become too long and cumbersome. Some projects have seen procurement and approvals processes be extended for up to three years. This is holding back project investment decisions and limiting pre investment in supply chain capacity and labour skilling.
- **Lack of coordination across the pipeline** (including public and private projects). Establishing a whole-of-government coordination of the capital works program in collaboration with industry is essential. This will optimise delivery efficiency and maximise value for money.

These issues, coupled with the current poor levels of productivity, will impact the deliverability and sustainability of the industry unless action is taken.



Queensland Major Projects Pipeline 2024 (as at August 2024)





ROADS, BRIDGES & RUNWAYS

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)		Status	21/22 22/23 23/24 24/25 25/26 26/27 27/28 28/29 29/30 30/31 31/32 32/33											
				Eng Value (\$m)	Eng Value (\$m)		21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Brisbane Metro CP	Brisbane City Council	Public	Brisbane Inner City	1700	765	Under Construction	140	170	140	140	75							
Bruce Highway - Cairns Southern Access Corridor Stage 5 - Foster Road Intersection	Qld Government	Public	Cairns	225	162	Announced				41	81	40						
Bruce Highway - Cooroy to Curra Section D	Qld Government	Public	Wide Bay	1132	849	Under Construction	250	250	125	99								
Bruce Highway - Dohles Rocks Road North Facing Ramps	Qld Government	Public	Brisbane - North	290	163	Announced				21	71	71						
Bruce Highway - Linkfield Road Overpass	Qld Government	Public	Brisbane - North	176	123	Under Procurement				31	46	46						
Bruce Highway - Proserpine Floodplain Upgrade	Qld Government	Public	Mackay - Isaac	700	600	Credibly Proposed					300	300						
Bruce Highway - Managed Motorways Program - Gateway Motorway to Caboolture Stage 2	Qld Government	Public	Moreton Bay - North	105	53	Under Construction	18	18	12	5								
Bruce Highway - Pine River to Dohles Rocks Road Interchange	Qld Government	Public	Moreton Bay - North	1500	1200	Announced				120	175	200	210	200	175	120		
Bruce Highway - Rockhampton Ring Road (North & South Packages) - Stage 1	Qld Government	Public	Fitzroy	515	361	Under Construction			180	181								
Bruce Highway - Rockhampton Ring Road (North & South Packages) - Stage 2	Qld Government	Public	Fitzroy	1215	851	Under Procurement				267	317	267						
Bruce Highway - Tiaro Flood Immunity Upgrade	Qld Government	Public	Wide Bay	336	251	Announced					46	175	30					
Bruce Highway - Townsville Northern Access Intersections Upgrade	Qld Government	Public	Townsville	117	81	Under Construction	29	29	13	5								
Bruce Highway - Upgrade Burdekin River Bridge	Qld Government	Public	Townsville	97	53	Under Construction	3	6	9	10	9	9	6					
Caloundra Transport Corridor Upgrade	Sunshine Coast Council & QLD Government	Public	Sunshine Coast	100	80	Announced				14	22	22	22					
Cairns Western Arterial Road - Redlynch Connector Road to Captain Cook Highway, Duplication	Qld Government	Public	Cairns	300	230	Announced					18	60	60	50	42			
Centenary Highway Capacity Upgrade - Ipswich Motorway to Toowong	Qld Government	Public	Brisbane Inner City	400	240	Prospective					40	80	80	40				
Centenary Hwy Bridge Duplication	Qld Government	Public	Brisbane - West	299	215	Under Construction		22	55	55	49	34						
Cleveland - Redland Bay Road Upgrade	Qld Government	Public	Brisbane - South	110	77	Under Construction	23	29	20	5								
Cooktown to Weipa Corridor Upgrade	Qld Government	Public	Outback - North	323	220	Under Construction	49	49	49	49	24							
Coomera Connector Stage 1- North	Qld Government	Public	Gold Coast	931	594	Under Construction		145	270	149	30							
Coomera Connector Stage 1- Central	Qld Government	Public	Gold Coast	1629	1040	Under Procurement				389	389	263						
Coomera Connector Stage 1- South	Qld Government	Public	Gold Coast	466	297	Under Procurement				72	135	90						



ROADS, BRIDGES & RUNWAYS

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)	Eng Value (\$m)	Status	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Cunningham Highway Upgrade	Qld Government	Public	Ipswich	213	155	Under Construction	36	75	44									
Gateway Motorway - Telegraph Rd to Pine River	Qld Government	Public	Brisbane - North	1500	1200	Announced				250	350	350	250					
North South Urban Arterial Corridor (Moreton Connector)	Qld Government	Public	Brisbane - North	920	690	Creditably Proposed					83	121	152	152	131	51		
Gladstone Port Access Road Extension	Qld Government	Public	Outback - North	125	88	Announced			33	33	22							
Inland Freight Route (Mungindi to Charters Towers) Upgrades	Qld Government	Public	Darling Downs - Maranoa	1000	715	Announced				45	60	80	110	155	110	100	55	
Ipswich Motorway: Rocklea to Darra Stage 2 - Oxley to Darra	Qld Government	Public	Ipswich	520	390	Creditably Proposed					60	270	60					
Kangaroo Point Green Bridge	Qld Government	Public	Brisbane Inner City	190	150	Under Construction	64	68	14	4								
Level Crossing Removal - Beams Road	Qld Government	Public	Brisbane - North	235	165	Under Construction			36	70	36	23						
Level Crossing Removal - Boundary Road	Qld Government	Public	Brisbane - West	399	279	Announced					30	50	89	70	40			
Level Crossing Removal - Lindum Rail Crossing Upgrade	Brisbane City Council / QLD Government / Federal Government	Public	Brisbane - East	300	250	Announced					70	100	80					
M1 Pacific Motorway - Varsity Lakes to Tugun	Qld Government	Public	Gold Coast	1500	750	Under Construction	250	245	120	10								
M1 Pacific Motorway North: Daisy Hill to Logan Motorway	Qld Government	Public	Gold Coast	3000	2000	Announced					300	450	500	450	300			
M1 Pacific Motorway North: Eight Mile Plains to Daisy Hill	Qld Government	Public	Gold Coast	750	500	Under Construction	164	86	85	83								
M1 Pacific Motorway Upgrade Program - Intersection Upgrades (Exit 49)	Qld Government	Public	Brisbane - South	110	60	Under Construction	10	28	18	4								
Mackay Port Access- Bruce Highway to Mackay - Slade Point Road	Qld Government	Public	Mackay - Isaac	350	254	Announced					50	75	79	50				
Mt Lindesay Highway - Logan Motorway to Middle Road	Qld Government	Public	Ipswich	100	70	Prospective					20	34	16					
Mt Lindesay Highway - Johanna Street to South Street	Qld Government	Public	Logan - Beaudesert	95	69	Announced				12	57							
Northern Transitway	Qld Government	Public	Brisbane - North	172	120	Under Construction	20	26	40	30								
Peak Downs Highway - Walkerston Bypass	Qld Government	Public	Mackay - Isaac	187	95	Under Construction	33	40	18	4								
Cape York Region Package Stage 2	Qld Government	Public	Outback - North	238	178	Under Construction	50	53	41	3								
Riverway Drive Stage 2 (Allambie Lane - Dunlop Street)	Qld Government	Public	Townsville	95	68	Under Procurement				27	31	10						



ROADS, BRIDGES & RUNWAYS

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)		Status	21/22 22/23 23/24 24/25 25/26 26/27 27/28 28/29 29/30 30/31 31/32 32/33											
				Eng Value (\$m)	Eng Value (\$m)		21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Sunshine Motorway - Mooloolah River Interchange Stage 1	Qld Government	Public	Sunshine Coast	320	250	Announced				35	50	95	35	35				
Tennant Creek to Townsville Corridor Upgrade - Queensland	Qld Government	Public	Townsville	263	189	Under Construction	15	35	46	45	3							
Warrego Highway Upgrades between Toowoomba and Roma	Qld Government	Public	Townsville	125	94	Announced			20	25	26	23						
Warrego Highway Upgrades between Ipswich and Toowoomba	Qld Government	Public	Toowoomba	468	345	Announced			43	86	86	43						
Youngs Crossing Road, Lawnton	Moreton Bay Regional Council	Public	Brisbane - North	83	46	Under Procurement			9	28	9							
Moggjill Road Corridor Upgrade project - all stages (where stage one completes in early 23/24)	QLD Government, Brisbane City Council	Public	Brisbane - West	234	187	Under Construction	23	58	53									
Outback Way, QLD	Federal Government	Public	Outback - North	224	145	Under Construction		5	12	16	20	25	20	15	7			
Townsville Connection Road (Idalia), University Road to Bowen Road Bridge	Qld Government	Public	Townsville	96	77	Under Construction			17	60								
Captain Cook Highway - Cairns CBD to Smithfield, Upgrade (Cairns Ring Road)	Qld Government	Public	Cairns	359	244	Announced				50	70	70	54					
Brisbane Airport Third Terminal - Apron, Taxiway & Access	Brisbane Airport Corporation	Private	Brisbane - North	800	480	Prospective						50	100	150	100	80		
Bruce Highway - Anzac Avenue to Uhlmann Road	Qld Government	Public	Moreton Bay - North	733	623	Announced				120	280	223						
Toowong -West End Green Bridge	Brisbane City Council	Public	Brisbane - West	200	200	Announced					60	80	60					
St Lucia- West End Green Bridge	Brisbane City Council	Public	Brisbane - West	200	200	Announced					60	80	60					
Northshore Hamilton Roadworks (Olympic Village)	Economic Development QLD	Public	Brisbane - North	150	100	Under Construction			50	50								
Queensland Beef Corridors	Qld Government	Public	Fitzroy	809	631	Announced				80	90	100	100	90	81			
Beams Road Upgrade, Carseldine	Brisbane City Council	Public	Brisbane - North	73	57	Under Construction			15	27	15							
Outback Way - Queensland Future Priorities	Federal Government	Public	Outback - North	183	119	Under Construction	1	2	5	10	15	25	15	10	9			
Yeppoon Road upgrade between Iron Pot Road and Tanby Road intersection	Qld Government	Public	Fitzroy	122	88	Under Construction				20	35	33						
Logan Motorway - Western Upgrade	Transurban	Private	Brisbane - South	1000	700	Announced				100	250	250	100	100				



RAIL

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)		Status												
				Eng Value (\$m)	(\$m)	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	
Beerburrrum to Nambour Rail Upgrade (Stage 1)	Qld Government / QR	Public	Sunshine Coast	551	375				130	150	50	45						
Varsity Lakes to Elanora Extension	Qld Government / QR	Public	Gold Coast	859	470						130	180	160					
CRR; Tunnel, Stations and Development (TSD) PPP	Qld Government	Public	Brisbane Inner City	4354	4000			933	560	350	250							
CRR; Rail, Integration and Systems package (RIS)	Qld Government	Public	Brisbane Inner City	1080	1080			228	200	100	80							
CRR; European Train Control System Level 2	Qld Government	Public	Brisbane Inner City	736	699			150	88	57	19							
CRR; Three new stations (Pimpama, Hope Island and Merrimac)	Qld Government	Public	Brisbane Inner City	1500	1200			350	450	400								
Elanora to Coolangatta extension	QLD Government	Public	Gold Coast	700	490								196	294				
Moura - Aldoga Link Project (Wiggins)	QLD Government	Public	Fitzroy	500	325								135	140	50			
Wiggins Island coal rail infrastructure stage 2	Aurizon	Private	Fitzroy	714	500								83	167	167	83		
Wiggins Island coal rail infrastructure stage 3	Aurizon	Private	Fitzroy	450	315								126	126	63			
Gold Coast Light Rail Stage 3	Qld Government & Federal Government	Public	Gold Coast	1200	663			200	213	100	100	50						
Shorncliffe Line	Queensland Rail	Public	Brisbane - North	350	250									83	83	83		
Brisbane to Toowoomba Rail Passenger Services	Queensland Rail	Public	Toowoomba	500	325								150	175				
Salisbury to Beaudesert Passenger	Queensland Rail	Public	Logan - Beaudesert	500	325								100	125	100			
Loganlea Station Relocation	Qld Government & Federal Government	Public	Logan - Beaudesert	174	113					28	28	28						
Mt Isa to Townsville	Queensland Rail	Public	Outback - North	380	320			80	80	40								
CRR; Clapham Yard Stabling (Moorooka)	Queensland Rail	Public	Brisbane - South	299	120			30	20	15	5							
Logan and Gold Coast Faster Rail (Main Line Upgrade)	Qld Government & Federal Government	Public	Logan - Beaudesert	5250	2021					126	253	505	632	505				
Logan and Gold Coast Faster Rail (Level Crossing Removals)	Qld Government & Federal Government	Public	Logan - Beaudesert	500	500					150	200	150						
Direct Sunshine Coast Line (Stage 1: Beerwah to Caloundra)	Qld Government	Public	Sunshine Coast	4500	3850								500	625	800	700	600	
Sunshine Coast Mass Transit (Light Rail)	Qld Government	Public	Sunshine Coast	1000	1000								250	400	350			
Gold Coast Light Rail Stage 4	Qld Government & Federal Government	Public	Gold Coast	750	600								150	250	200			
Beerburrrum to Nambour Duplication (Stage 2)	QLD Government	Public	Sunshine Coast	600	500								125	125	125	125		
Station Upgrade Program for Olympics	Queensland Rail	Public	Brisbane Inner City	500	500								125	125	125	125		
Gold Coast Light Rail Stage 4	QLD Government / Federal Government	Public	Gold Coast	750	600								150	250	200			
North Coast Line Upgrade between Townsville and Rockhampton	QLD Government	Public	Townsville	77	60			20	5	5								
Beerburrrum to Nambour Duplication (Stage 2)	QLD Government	Public	Sunshine Coast	600	500								125	125	125	125		
Station Upgrade Program for Olympics	Queensland Rail	Public	Brisbane Inner City	500	500						125	125	125	125	125			



HARBOURS/PORTS

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)	Eng Value (\$m)	Status	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Townsville Port Expansion Project - Outer Harbour Expansion (berths 14+15)	Qld Government	Public	Townsville	200	150	Prospective				30	60	60						
Urangan Boat Harbour	Besix Watpac / Seymour	Private	Wide Bay	800	200	Announced			90	100	10							
Abbot point Dredging	QLD Government	Public	Mackay - Isaac	600	240	Creditably Proposed					80	80	80					
BP Wharf Repurposing	Port of Brisbane	Public	Brisbane - East	100	80	Creditably Proposed				40	40							
Port of Gladstone - Second Shipping Lane (Gatcombe and Golding Cutting Channel Duplication Project)	Gladstone Port Authority	Public	Fitzroy	760	532	Prospective						170	210	152				
Gladstone Coal Shiploader Project	Gladstone Ports Corporation	Public	Fitzroy	100	80	Announced				40	40							
Cairns Port Ship Lift & Marine Precinct	Ports North	Public	Cairns	600	500	Announced					130	200	170					
Gold Coast Cruise Ship Terminal	Gold Coast City Council	Private	Gold Coast	260	182	Creditably Proposed						25	38	56	38	25		
Toondah Harbour Redevelopment	Walker Corporation	Private	Brisbane - East	1400	1050	Creditably Proposed						70	70	70	70	70	70	70
Cairns Port Ship Lift	Ports North	Public	Cairns	600	500	Announced					130	200	170					
Gold Coast Cruise Ship Terminal	Gold Coast City Council	Private	Gold Coast	260	182	Creditably Proposed						25	38	56	38	25		



DEFENCE

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)	Eng Value (\$m)	Status	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Hervey's Range Facility Upgrade	Federal Government	Public	Townsville	1000	800	Under Procurement					200	200	200	200				
Australian Singapore Military Training Initiative Facilities Project	Federal Government	Public	Townsville	850	500	Announced					125	125	125	125				
EST02202 Other Sites and Redevelopment - Upgrade and Remediation Works to 9 sites	Federal Government	Public	Multi-Region	326	279	Under Construction		93	93									
RAAF Base Townsville - Pellegrine Facilities (AIR 555 Phase 1)	Federal Government	Public	Townsville	294	234	Under Construction	18	72	72									
C11 80 Cairns	Federal Government	Public	Cairns	200	200	Under Construction	67	67	57	10								
EST02039 - Borneo Barracks Redevelopment	Federal Government	Public	Toowoomba	200	200	Under Construction		67	67									
ESTJP2093PHI Guided Weapons Explosive Ordnance Storage Project (NSW and QLD)	Federal Government	Public	Multi-Region	200	200	Announced				67	67	67						
P0012 National Airfields Works - Townsville	Federal Government	Public	Townsville	150	150	Under Construction				75	75							
HMAS Cairns (NCIS) Facility Upgrade	Federal Government	Public	Cairns	155	100	Under Construction		22	44	33								
P0010 National Airfields Maintenance RAAF Amberley	Federal Government	Public	Ipswich	100	100	Under Construction			50	50								
Sherger Airbase Upgrade	Federal Government	Public	Far North	300	200	Credibly Proposed					60	80	60					
P0012 National Airfields Works - Oakey	Federal Government	Public	Darling Downs - Maranoa	100	100	Announced					50	50						
Army Aviation of Program of Works - Stage 2 Delivery Phase	Federal Government	Public	Multi-Region	370	200	Under Procurement				67	67	67						



WATER

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)	Eng Value (\$m)	Status	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	
Paradise Dam Improvement Project	SunWater	Public	Wide Bay	1200	720	Under Procurement					70	140	300	140	70				
Burdekin Falls Dam - Raising	SunWater	Public	Townsville	1000	850	Announced						180	255	245	170				
Fitzroy to Gladstone Water - Pipeline and Water Treatment Plant	GAWB	Public	Fitzroy	983	688	Under Construction		65	179	265	179								
Somerses Dam Upgrade	SEQ Water	Public	Ipswich	600	450	Announced					100	125	125	100					
Toowoomba to Warwick pipeline	SEQ Water	Public	Toowoomba	370	222	Under Procurement				34	94	94							
Haughton Pipeline Duplication - Stage 2	Townsville City Council	Public	Townsville	275	183	Under Construction	58	58	37	20	10								
Water Treatment for Bowen Fields	Arrow Energy	Private	Mackay - Isaac	250	175	Under Construction	88	78	10										
The Cairns Water Security Stage 1	Cairns City Council	Public	Cairns	300	250	Under Construction			75	90	85								
Lake MacDonald Dam Upgrade	SEQ Water	Public	Wide Bay	200	161	Under Procurement				64	96								
Wyaralong Dam WTP Stage 1	SEQ Water	Public	Logan - Beaudesert	1000	850	Announced					200	225	225	200					
Big Rocks Weir - Upper Burdekin	Townsville Enterprise	Public	Townsville	90	80	Announced							23	23	23	11			
Haughton Channel Capacity Upgrade	Sunwater	Public	Townsville	90	70	Prospective				20	50								
Gold Coast Desal Expansion	SEQ Water	Public	Gold Coast	600	400	Credibly Proposed						200	200						
Coolmunda Dam	SunWater	Public	Darling Downs - Maranoa	100	100	Credibly Proposed								50	50				
Teemburra Dam	SunWater	Public	Mackay - Isaac	100	100	Credibly Proposed									50	50			
North Pine Dam	SEQ Water	Public	Moreton Bay - North	200	180	Announced					45	45	45	45					
Cressbrook Dam Upgrade	Toowoomba Regional Council	Public	Ipswich	270	243	Under Procurement				122	122								
Ross River Dam Remediation	Townsville City Council	Public	Townsville	500	400	Announced						133	133	133					
Rockhampton - Mt Morgan Water Pipeline	Rockhampton City Council/ QLD Governemnt	Public	Fitzroy	88	55	Under Construction			6	20	30								
Burdekin- Bowen Pipeline	SunWater	Public	Multi-Region	250	200	Credibly Proposed					90	110							
Wivenhoe Dam Safety Upgrade	SEQ Water	Public	Ipswich	1000	850	Credibly Proposed							250	350	250				
Awoonga Dam Spillway Upgrade	GAWB	Public	Fitzroy	150	100	Announced					30	40	30						



SEWERAGE

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)	Eng Value (\$m)	Status	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Luggage Point Sewerage Scheme	Urban Utilities	Public	Brisbane - North	600	500	Under Construction	38	38	38	38	38	38	38					
Caswell Street SPS to Hamilton Siphon	Urban Utilities	Public	Brisbane - East	94	70	Announced			12	12	12	12	12	12	12			
Burpengary East STP Upgrade	Unity Water	Public	Sunshine Coast	100	70	Under Construction		10	20	20	20							
Brendale STP Upgrade	Unity Water	Public	Brisbane - North	65	55	Under Procurement			25	30								
S2 & Corinda Chelmer Sewer Augmentation	Urban Utilities	Public	Brisbane - West	69	52	Announced			9	9	9	9	9	9	9			
Logan Water Infrastructure Program Alliance	Logan City Council	Public	Logan - Beaudesert	1000	746	Under Construction	83	83	83	83	83	83	83					
Cannery Creek Sewer Upgrade	Urban Utilities	Public	Brisbane - North	65	39	Under Construction		9	21	9								
Aura & Harmony Water and Sewerage Network	Unity Water	Public	Sunshine Coast	230	200	Under Construction		33	80	57	30							
Gold Coast Council Long Term Recycled Water Release Stage 2 - South Stredbroke pipeline	GCC	Public	Gold Coast	250	188	Announced			60	128								
Eagle Farm Rising Main Upgrade - A	Urban Utilities	Public	Brisbane - North	165	124	Announced			16	16	16	16	16	16	16	16	16	16
Kawana STP Upgrade	Unity Water	Public	Sunshine Coast	150	100	Under Procurement				25	40	35						
Norman Creek Sewer Augmentation - Brisbane	Urban Utilities	Public	Brisbane Inner City	122	92	Announced			37	30	25							



ELECTRICITY

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)		Eng Value (\$m)	Status	Timeline															
				21/22	22/23			23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33						
Bull Creek Solar Farm (>1000 MW)	Genex Power (& Solar Choice)	Private	Darling Downs - Maranoa	1500	675		Under Procurement				125	350	200										
Raglan Solar (300MW)	Eco Energy Group	Private	Fitzroy	327	114		Announced				57												
Bouldercombe Solar Farm (200MW)	Genex (& Eco Energy Group)	Private	Fitzroy	240	84		Prospective				42	42											
Kidston Solar Project - Stage 2 (270 MW)	Genex Power	Private	Far North	400	140		Credibly Proposed				70	70											
258MW Kidston Stage 3 Wind Project	Genex Power	Private	Far North	295	103		Credibly Proposed				20	52	31										
Kidston Pumped Hydro Storage Project	Genex Power	Private	Far North	777	544		Under Construction	50	160	160	150	24											
Baralaba Solar Farm 92MW	FRV Services Australia Pty Ltd	Private	Fitzroy	150	53		Prospective				26	27											
Koberinga Solar Farm 55MW	OX2 Australia	Private	Townsville	90	32		Credibly Proposed				16	16											
Mirani Solar Farm 60MW	OX2 Australia	Private	Mackay - Isaac	110	35		Credibly Proposed				35												
Kelsey Creek Solar Farm 60.480MW	KCSF Consortium	Private	Mackay - Isaac	80	28		Prospective				28												
Clermont (Phase 2) 75MW	Wirsol Energy	Private	Mackay - Isaac	120	42		Prospective				12	30											
Lower Wonga Solar Farm (Stage 1) 350MW	Solar Q	Private	Wide Bay	560	196		Credibly Proposed				39	78	78										
Blair Athol Solar Farm 60MW	TerraCom Limited	Private	Mackay - Isaac	100	35		Prospective				18	11	7										
Chinchilla Solar Farm 100MW	First Solar	Private	Darling Downs - Maranoa	160	56		Prospective				28	28											
Rugby Run Solar Farm Stage 2 105MW	Adani Australia	Private	Mackay - Isaac	170	60		Prospective				20	40											
Clarke Creek Wind and Solar Farm (stages 1 and 2)	Squadron Energy	Private	Mackay - Isaac	3000	700		Under Construction	140	140	140	140	140	140										
Majors Creek Solar Project 400MW	Edify Energy	Private	Townsville	640	224		Prospective				50	100	74										
Cape York Solar Storage 55MW	Lyon Group	Private	Outback - North	90	32		Prospective				32												
Barcaldine Remote Community Solar Farm (Stage 2) 50MW	Barcaldine Remote Community Solar Farm	Private	Outback - North	150	53		Prospective				28	25											
Lakeland Wind Farm 100MW	Windlab	Private	Cairns	160	56		Prospective				36	20											
Freedom Energy One 250MW	CWP Renewables	Private	Townsville	1300	455		Prospective				100	200	155										
Dingo Solar Farm 85MW	ESCO Pacific	Private	Fitzroy	140	49		Announced				25	24											
Rolleston Solar Farm 90MW	RES Australia	Private	Fitzroy	140	49		Prospective				20	29											
Dysart Solar Energy Farm 100MW	Tilt Renewables	Private	Mackay - Isaac	200	70		Prospective				35	35											
Chewko Solar farm 75MW	Tilt Renewables	Private	Cairns	120	42		Prospective				21	21											
Mareeba Solar Farm 60MW	CleanGen	Private	Cairns	100	35		Prospective				35												
Burdekin Solar Farm 140MW	CleanGen	Private	Mackay - Isaac	220	77		Announced				39	39											
Desally Renewable Energy Park 1000MW	DP Energy	Private	Cairns	1600	560		Prospective				100	260	200										
Gumlu Solar Farm 60MW	RJ Gordon Solar Consultants	Private	Mackay - Isaac	100	35		Prospective				35												



ELECTRICITY

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)	Eng Value (\$m)	Status	Timeline											
							21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Bluff Solar farm 100MW	Infigen Energy	Private	Fitzroy	160	56	Prospective				20	36							
Archer Point Wind Farm 120MW	Wind Power Queensland	Private	Townsville	190	67	Prospective				30	37							
Aramara Solar Farm (140 MW)	Eco Energy World (EEW) Australia	Private	Wide Bay	280	98	Credibly Proposed					48	50						
Powering North Queensland: Transmission Line	Powerlink	Public	Cairns	350	300	Credibly Proposed				150	150							
Burdekin Falls - hydro-electric power station (50MW)	Stanwell	Public	Townsville	200	120	Prospective						30	60	30				
Aldoga Solar Farm 480MW	ACCIONA / Qld Government	Public	Outback - North	500	150	Under Construction			10	70	70							
Copperstring Transmission Line 2032	QLD Government	Public	Outback - North	5000	4000	Under Procurement				500	700	800	700	500				
Forest Wind	Clean Sight/Siemens Financial Services	Private	Wide Bay	2000	1000	Announced					500	500						
MacIntyre Wind Farm	CleanCo / ACCIONA	Private	Darling Downs - Maranoa	1960	980	Under Construction	410	100	60									
Lockyer Valley hybrid gas-BESS	Quinbrook	Private	Darling Downs - Maranoa	200	120	Credibly Proposed					60	60						
Big T pumped hydro storage project	BE Power Projects Pty Ltd	Private	Toowoomba	1500	1050	Under Procurement					350	350						
Wambo Wind Farm - Stage 1 and 2	Cubico / Stanwell	Private	Darling Downs - Maranoa	456	273	Under Construction	20	95	95									
Banana Range Wind Farm	EDF Group	Private	Mackay - Isaac	500	300	Prospective				100	100	100						
Stanwell Power Station BESS (300MW)	Stanwell / QLD government	Public	Fitzroy	747	149	Announced				75	75							
Greenbank BESS (200MW)	CS Energy/ Powerlink	Public	Brisbane - South	500	100	Under Construction			50	50								
Tarong West Wind Farm	Stanwell Corporation	Public	Wide Bay	776	466	Prospective				125	200	141						
Herries Range Wind Farm	Acciona (70%) / Ark Energy (30%)	Private	Darling Downs - Maranoa	2000	1000	Credibly Proposed					300	460	240					
Mount Hopeful Wind Farm	Neeon	Private	Fitzroy	750	488	Credibly Proposed				125	250	113						
North Queensland Super Hub	Fortescue / WindLab	Private	Fitzroy	18000	7200	Credibly Proposed					600	1200	1200	1800	1200	1200		
Moah Creek Renewable Energy	RES Australia / Energy Estate	Private	Fitzroy	6700	2680	Prospective					223	447	447	670	447	447		
Brendale SuperNode Battery & Data Centre	Quinbrook	Private	Brisbane - North	500	500	Under Procurement				150	200	150						
Boomer Green Energy Wind Farm	Ark Energy	Private	Fitzroy	3000	2100	Credibly Proposed					420	420	420	420	420			
Borumba - PHES Main Works	QLD Hydro	Public	Wide Bay	8000	6400	Under Procurement					500	1475	1475	1475	1475			
Borumba Upper Dams	QLD Hydro	Public	Wide Bay	3000	2400	Under Procurement					300	700	700	700				
Borumba Dam - Lower Dam	QLD Hydro	Public	Wide Bay	3000	2400	Under Procurement					300	700	700	700				
Pioneer - Burdekin - Stage 1	QLD Hydro	Public	Mackay - Isaac	12000	9600	Announced								2200	2500	2500	2400	
Wandoan South Solar Stage 2 (525 MW)	Vena Energy	Private	Darling Downs - Maranoa	775	388	Prospective				103	181	103						
Dugald River Mine Wind Farm	APA Group	Private	Outback - North	150	100	Under Procurement				33	33	33						
Theodore Wind Farm Stage 1	RWE Renewables	Private	Fitzroy	800	500	Under Procurement					125	125	125	125				
Capricorn Energy Pumped Hydro	Copenhagen Infrastructure Fund	Private	Mackay - Isaac	3000	2500	Under Procurement					625	625	625	625	625			
Mt Rawdon Pumped Hydro	Evolution Mining & ICA Partners	Private	Wide Bay	1500	1000	Announced						250	250	250	250			



PIPELINES

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)	Eng Value (\$m)	Status	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Arrow Bowen Pipeline	Shell/Arrow/Bow	Private	Mackay - Isaac	450	360	Prospective				160	200							
Northern Gas Pipeline Extension/Expansion (QLD Component)	Jemena / Galilee Energy	Private	Outback - South	3800	2660	Credibly Proposed			450	750	750	710						



TELECOMMUNICATIONS

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)	Eng Value (\$m)	Status	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
National Broadband Network - Qld component	NBN Co.	Public	Multi-Region	9352	6878	Under Construction	459	290	266	60	67							
HyperOne Network - QLD	HyperOne	Private	Multi-Region	280	168	Announced				84	84							
Telstra Intercity Dark Fibre Network - QLD	Telstra	Private	Multi-Region	225	135	Under Construction	10	25	60	25	15							



OIL & GAS

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)	Eng Value (\$m)	Status	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33
Queensland Curtis LNG Upstream Field Development (Sustaining)- on going	QGC & Shell	Private	Fitzroy	2200	2000	Under Construction	150	150	150	150	150	150	150					
Australia Pacific LNG Upstream Field Development (Sustaining)- on going	Origin/ConocoPhillips	Private	Darling Downs - Maranoa	2200	2000	Under Construction	150	150	150	150	150	150	150					
Surat Gas Expansion Projects	Arrow Energy	Private	Darling Downs - Maranoa	1800	1500	Under Construction	300	300	300	300								
Gladstone LNG Upstream Field Development (Sustaining)- on going	Santos & Petronas	Private	Fitzroy	1540	1400	Under Construction	100	100	100	100	100	100	100					
Western Surat Gas Project	Senex	Private	Darling Downs - Maranoa	1500	1200	Under Construction	186	186	186	186	186	186						
Mahalo gas project	Comet Ridge	Private	Fitzroy	160	112	Prospective				60	52							
Ironbark Gas Facility (Domestic Supply)	Origin	Private	Darling Downs - Maranoa	300	240	Unlikely							80	80	80			
Arrow - Upstream Field Development (Sustaining)	Arrow/Shell	Private	Darling Downs - Maranoa	715	650	Under Construction	150	200	150									
Arcadia Valley CSG Development	Santos & Petronas	Private	Darling Downs - Maranoa	1000	600	Creditably Proposed							200	200	200			
Australia Pacific LNG Salt Handling Facility	Origin/ConocoPhillips	Private	Outback - North	200	160	Unlikely								40	80	40		
Curtis LNG Project (Salt Concentrator)	QGC & BG Group	Private	Outback - North	200	150	Unlikely								50	50	50		



COAL

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)	Eng Value (\$m)	Status	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	
Olive Downs Coal Mine	Pembroke Resources	Private	Mackay - Isaac	1200	960	Under Construction	220	250	250	240									
Winchester South	Whitehaven Coal	Private	Mackay - Isaac	1000	900	Credibly Proposed				350	450	100							
Drake Coal	Qcoal	Private	Mackay - Isaac	900	690	Under Construction	130	240	240	80									
Hail Creek Extension - Underground	Glencore	Private	Mackay - Isaac	1100	660	Under Construction	150	180	180	150									
Eagle Downs Coking Coal	South 32 / Stanmore	Private	Mackay - Isaac	1250	600	Prospective				158	228	215							
Minyango Coal Project Stage 1	QCoal	Private	Outback - North	750	600	Under Construction	120	240	220	20									
Oaky Creek Longwall Stage 2	Glencore Xstrata, Sumisho, Itochu, ICRA	Private	Outback - North	650	455	Under Construction	150	230	75										
New Acland Stage 3 project	New Hope Corporation	Private	Darling Downs - Maranoa	556	445	Under Construction	45	150	150	100									
Moranbah North	Anglo	Private	Mackay - Isaac	500	400	Under Construction	100	150	150										
Grosvenor Underground Stage 2	Anglo Coal	Private	Mackay - Isaac	500	350	Under Construction	70	90	105	85									
Peak Downs Expansion	BHP Billiton / Mitsubishi Alliance (BMA)	Private	Mackay - Isaac	460	345	Announced				80	160	105							
Millennium Expansion	Stanmore Coal / M Resources	Private	Mackay - Isaac	400	320	Under Construction	60	100	100	60									
Lake Vermont (Underground)	Jelimbah Resources	Private	Mackay - Isaac	320	300	Announced				100	100	100							
Middlemount coking coal mine stage 2	Peabody / Yancoal	Private	Mackay - Isaac	325	284	Under Construction	100	160	24										
Rolleston expansion	Xstrata/Glencore	Private	Fitzroy	400	280	Under Construction	70	140	70										
Carborough Downs metallurgical coal mine extension	Fitzroy Australia	Private	Mackay - Isaac	350	263	Credibly Proposed				133	130								
Lake Lindsay mine expansion	Anglo American	Private	Fitzroy	400	280	Prospective				140	140								
Gemini Coal Project	Magnetic South	Private	Mackay - Isaac	250	200	Prospective				67	89	44							
Isaac River Coal Mine Project	Bowen Choking Coal	Private	Mackay - Isaac	250	200	Credibly Proposed				50	75	75							
Colton Coal Mine	New Hope Corporation	Private	Wide Bay	300	180	Prospective					66	114							
Baralaba South Open Cut	The Mount Ramsay Coal Company (Liberty Mutual)	Private	Outback - North	200	160	Credibly Proposed				80	80								
Monto Coal Mine Further Stages	Peabody / China Huaneng Group	Private	Wide Bay	265	159	Unlikely						60	99						
Yarrabee	Yancoal	Private	Fitzroy	260	150	Unlikely						75	75						
Foxleigh Plains Project	Anglo/CAML/Nippon	Private	Mackay - Isaac	200	140	Under Construction	70	60	10										
South Walker Creek	Stanmore	Private	Mackay - Isaac	183	122	Under Construction	30	52	40										
Vulcan Coal Mine	Vitrinite	Private	Mackay - Isaac	250	100	Prospective					50	50							
Boundary Hill South Mine Extension	Anglo Coal	Private	Fitzroy	100	70	Unlikely					18	35	18						
Saraji East	BHP Billiton / Mitsubishi Alliance (BMA)	Private	Mackay - Isaac	2400	1800	Credibly Proposed					360	990	450						
Eaglefield Coal Mine Expansion	Peabody	Private	Mackay - Isaac	1500	1200	Unlikely						250	350	320	280				
Dingo west Coal Mine	Dingo West	Private	Fitzroy	500	300	Credibly Proposed						75	75	75	75				



OTHER MINERALS & HEAVY INDUSTRY

Product Description	Sponsor	Funding Source	Region	Total Value (\$m)	Eng Value (\$m)	Status	21/22	22/23	23/24	24/25	25/26	26/27	27/28	28/29	29/30	30/31	31/32	32/33	
Green Ammonia production facility	Keppel / Dyno Nobel	Private	Fitzroy	2000	1000	Credibly Proposed				200	280	270	250						
Paradise Phosphate South project	Phosphate International	Private	Outback - North	300	225	Under procurement			65	95	65								
Gibson Island Green Ammonia and hydrogen electrolysis facility	Fortescue Future Industries / Incitec Pivot Fertilizers	Private	Brisbane Inner City	3000	1000	Unlikely						230	265	265	240				
Gladstone Energy and Ammonia Project	Australian Future Energy	Private	Fitzroy	1000	600	Prospective				200	200	200							
Eva Copper Project	Harmony Gold Mining	Private	Outback - North	836	502	Prospective			102	200	200								
Agripower Amorphous Silica - Fertiliser Processing Plant	Agripower Australia Ltd	Private	Townsville	663	500	Under Construction	150	200											
Aldoga renewable hydrogen facility - Stage 1	Stanwell/Iwatani	Private	Fitzroy	500	350	Announced			50	200	100								
St Elmo Vanadium Project	Multicom Resources	Private	Outback - North	470	329	Under Construction	29	200	90										
SCONI Scandium Project (Phase 1)	Australian Mines	Private	Townsville	1014	304	Credibly Proposed				94	140	70							
Townsville Energy Chemicals Hub (TECH) Project	Queensland Pacific Metals	Private	Townsville	2100	1500	Announced					300	300	300	300	300	300			
Collinville Green Energy Hub	Ark Energy	Private	Mackay - Isaac	20000	11000	Credibly Proposed					850	1700	1700	2750	2725	1275			
H2-Hub TM Gladstone green hydrogen and ammonia production facility	Hydrogen Utility (H2U)	Private	Fitzroy	4700	2585	Under procurement				800	1300	485							
Agripower Amorphous Silica - Stage 2 Development	Agripower Australia Ltd	Private	Townsville	2000	1600	Credibly Proposed					400	800	400						
Townsville hydrogen facility (300MW)	Origin/Kawasaki Heavy Industries	Private	Townsville	1000	1000	Credibly Proposed					167	333	333	167					
Charters Towers Gold Mine	Citigold Corporation	Private	Townsville	246	135	Prospective					35	80	20						
Cannington Expansion	BHP Billiton	Private	Outback - North	400	120	Under Construction	30	60	22	8									
Hydrogen-equipment manufacturing facility - Stage 2	Fortescue	Private	Fitzroy	885	620	Prospective							103	310	207				
Julia Ck Vanadium Project	QEM	Private	Outback - North	242	100	Credibly Proposed					50	50							
Northern Silica Project	Diatreme Resources Ltd	Private	Far North	1000	100	Credibly Proposed					30	40	30						
Cloncurry Copper Project (Roseby Copper/Little Eva/Eva)	CMC	Private	Outback - North	320	96	Under Construction	50	40	6										
Mt Dromedary - Graphite Project	Novonix	Private	Outback - North	100	80	Unlikely				40	40								
Alpha HPA Project - Stage One	Alpha HPA	Private	Fitzroy	308	40	Under Construction	10	20	10										
Alpha HPA Project - Stage Two	Alpha HPA	Private	Fitzroy	300	40	Announced					10	20	10						
Richmond - Julia Creek Vanadium	Richmond Vanadium Technology Pty Ltd	Private	Outback - North	242	25	Credibly Proposed				7	10	8							
Critical Minerals Processing Facility	QLD Government	Public	Townsville	75	15	Under Construction				6	9								
Cape Flattery Silica Sand Project	Metallica Minerals Ltd	Private	Far North	80	10	Under Construction				3	4	3							
Brigalow Peaking Power Plant - Hydrogen	CS Energy	Public	Darling Downs - Maranoa	500	350	Under Construction				50	125	50							

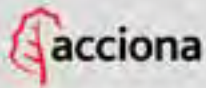


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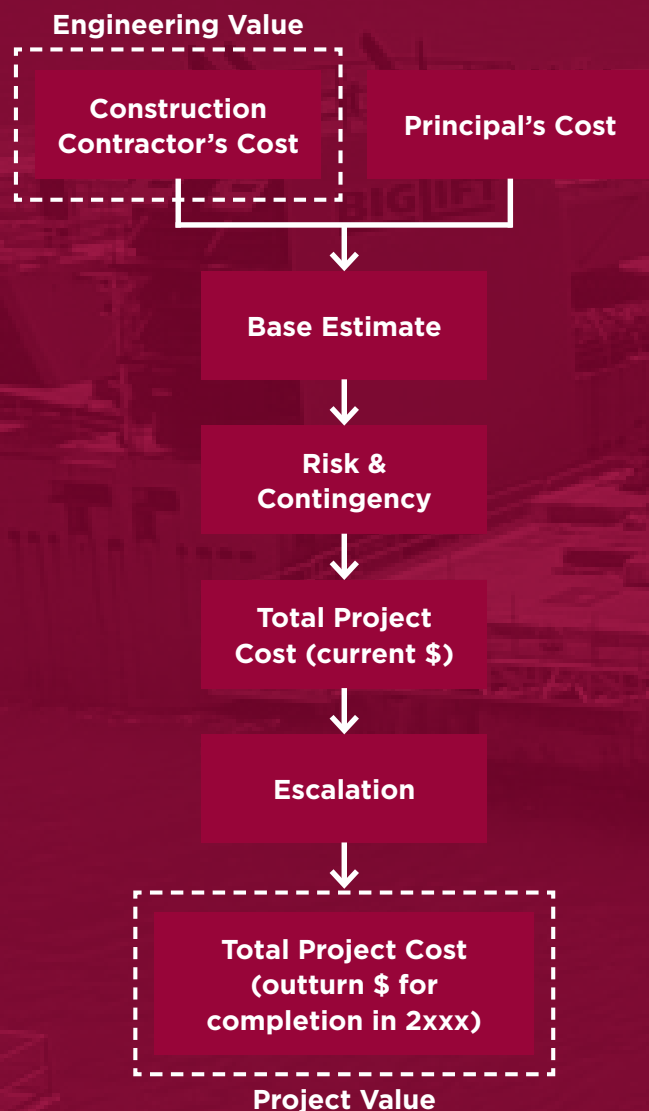






The Pipeline: 2025 to 2029

The Queensland Major Projects Pipeline Report (QMPPR) gathers data from 274 projects, each with an engineering construction value of \$50m or greater, organised into 12 sectors and 11 regions.



Each project in the pipeline is separately assessed as either funded or unfunded and then assigned to one of six different project statuses:

FUNDED



ANNOUNCED

Projects which have funding support but have not yet entered the procurement stage (as at September 2023). There are \$27.8b in announced projects in the pipeline.



UNDER PROCUREMENT

Projects in a procurement stage but have not yet started construction (as at September 2023). There are \$6.5b in projects under procurement in the pipeline.



UNDER CONSTRUCTION

Projects in flight/under construction. There are \$22.8b in projects currently under construction in the pipeline.

UNFUNDED



CREDIBLY PROPOSED

Projects that are supported by governments and/or the private sector but still in prefeasibility/business case mode and therefore do not have funding committed. There are \$24.8b in credibly proposed projects in the pipeline.



PROSPECTIVE

Projects considered likely to occur over the next five years but not yet formally proposed. There are \$10.3b in prospective projects in the pipeline.



UNLIKELY

Projects considered not to occur in the next five years, even if announced. There are \$2.8b in unlikely projects in the pipeline.

The funded forecast view is similar to a 'worst case scenario' outlook, should international developments or public sector finances deteriorate significantly or the combination of threats to the Queensland construction industry remain unaddressed.

Maintaining a growing pipeline of major project work requires shifting currently unfunded projects into the funded category as well as incorporating new projects into the pipeline. While the most likely scenario for major project work excludes 'unlikely' projects, these are included to show their potential impact on major project work, particularly later in the forecast.

Within the funded work there are \$22.1b in announced projects, \$28.2b in projects under procurement and \$12b in projects currently under construction. The unfunded work includes \$2.4b in unlikely projects, \$11.1b in prospective projects and \$28.1b in credibly proposed projects.

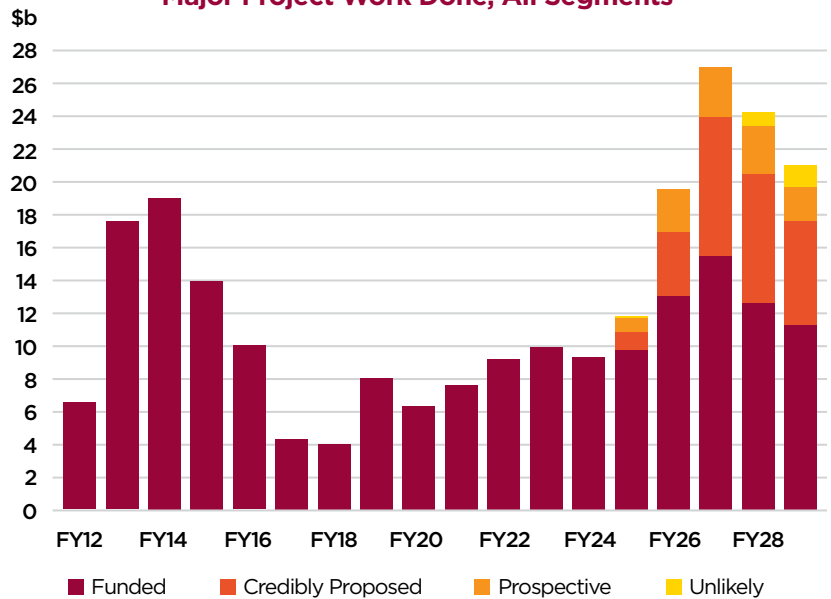


Key points

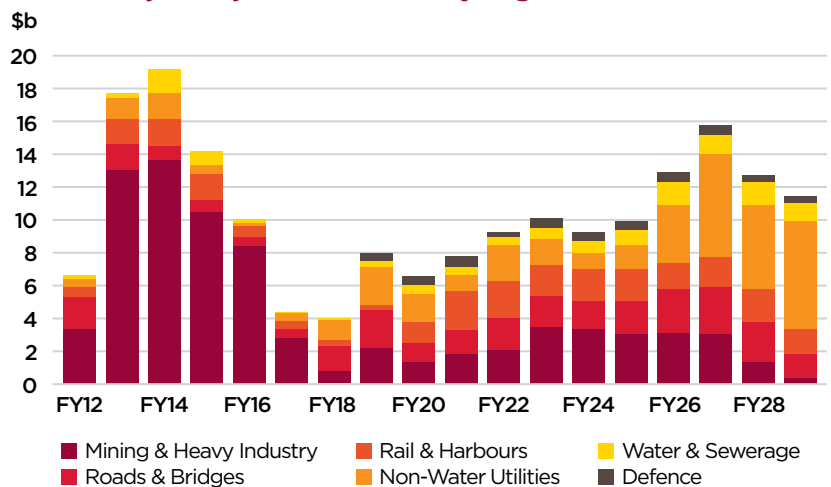
- The Major Projects Pipeline contains \$103.9b in work between 2024/25 and 2028/29 inclusive. This comprises \$62.4b in funded work and \$41.6b in unfunded work. Public projects represent \$52.6b of the pipeline, while \$51.3b of the pipeline comprises privately funded works.
- The Major Projects Pipeline has grown 13% (+\$12b) compared to the 2023 QMPPR over the five years to 2028/29. Major project construction activity in the pipeline is worth \$103.9b between 2024/25 and 2028/29. The non-water utilities sector (namely the Electricity component) is responsible for most of this increase.
- Major project construction activity will potentially triple over the next three years, with funded and unfunded work rising from \$9.3b in 2023/24 to \$27.3b in 2026/27. Funded and unfunded activity begins to taper off from 2026/27 but remains at historically elevated levels, averaging \$22.7b per annum over the last two years of the pipeline.
- The proportion of funded (60%) and unfunded (40%) project activity has remained relatively unchanged compared to the 2023 QMPPR. The value of funded activity has increased by 15% (+\$8b), while unfunded activity has increased by 11% (+\$4b). The increase in funded and unfunded activity is driven predominantly by non-water utilities.
- The value of funded private project activity has increased 25% to \$17.6b compared to the 2023 QMPPR. Funded public project activity has seen an 11% increase, to \$44.8b. The step up in funded private projects has been driven by the securement of mining and heavy industry projects.
- 12 projects are classified as unlikely (worth \$2.4b). Projects considered prospective (still unfunded) have increased slightly from 46 to 48, while the number of projects categorised as credibly proposed has fallen from 44 to 41.
- The proportion of public sector project activity (51%) in the pipeline has remained unchanged compared to the 2023 QMPPR. The pipeline consists of 148 public projects and 126 private projects – valued at \$52.6b and \$51.3b respectively.

Historical and projected major project construction activity between 2011/12 and 2028/29 is shown below, with the future five-year pipeline period based on the 2024 Major Projects List.

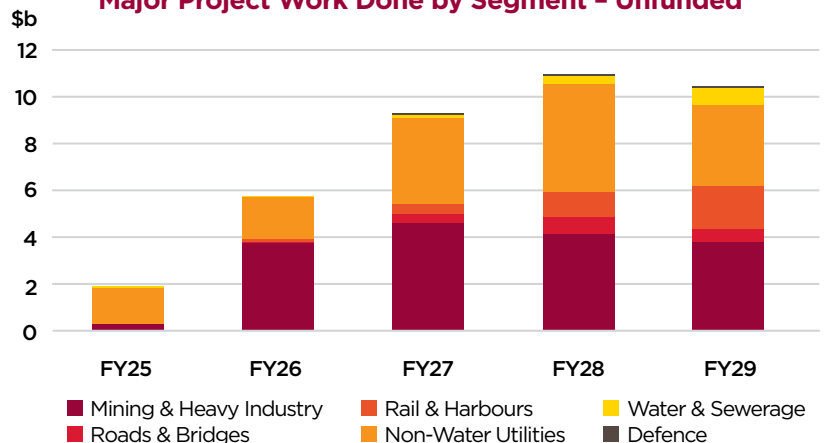
Major Project Work Done, All Segments



Major Project Work Done by Segment - Funded

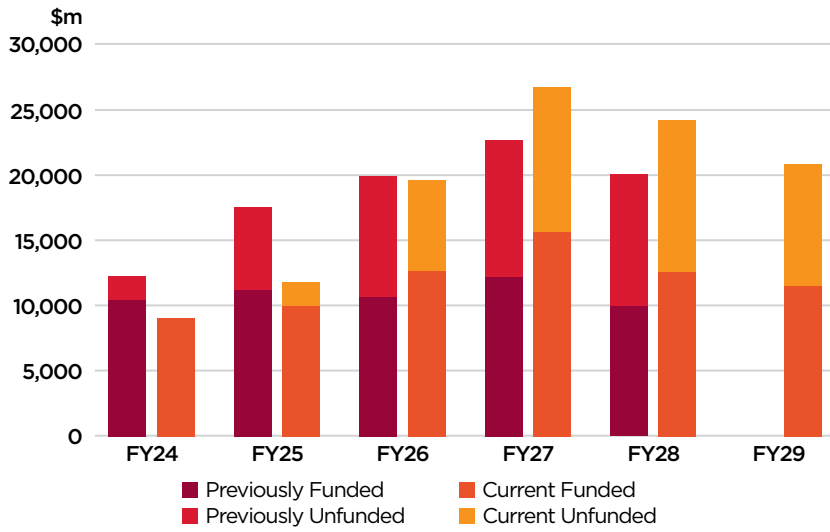


Major Project Work Done by Segment - Unfunded



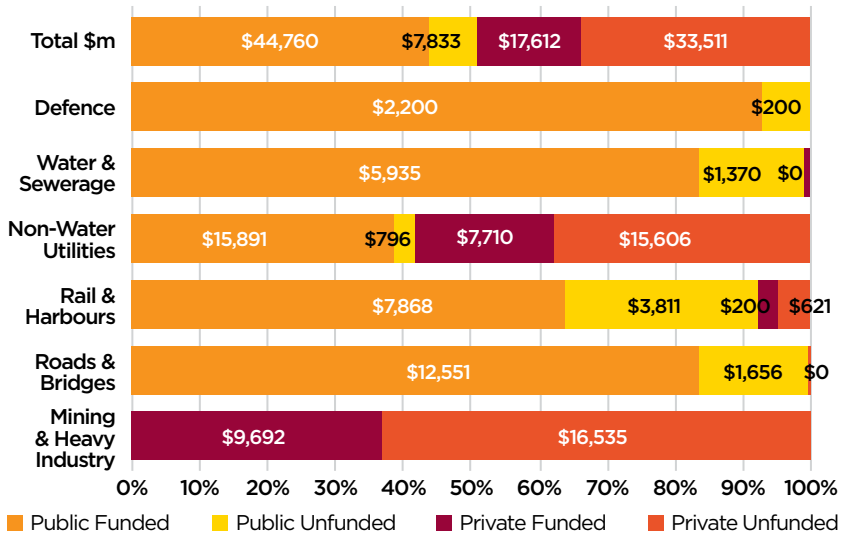
Source: Oxford Economics, QMCA

Major Project Work Done, Comparison to 2023 QMPPR – Funded and Unfunded

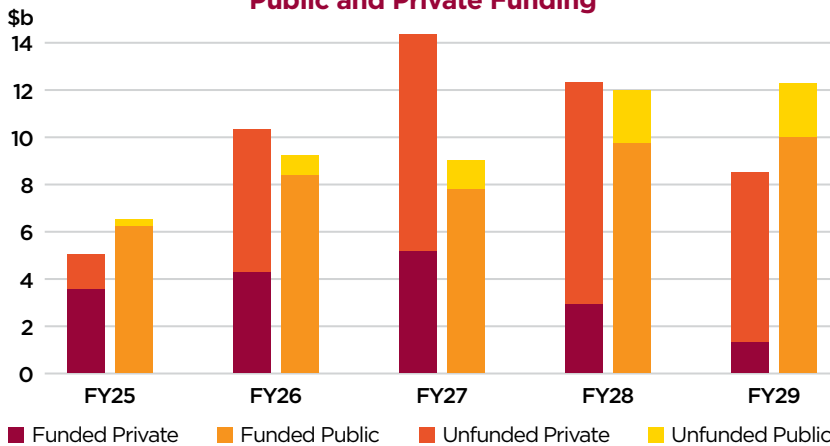


Pipeline Funding Mix by Sector and Year

Funding mix of major project pipeline



Public and Private Funding



Source: Oxford Economics Australia, QMCA and IAQ member knowledge



CSQ Labour and Skills Report¹



Queensland is undergoing a transformative phase in its construction activity. Australia's third-largest state by both population and economy is embarking on its most significant decade of infrastructure development, with ambitious net-zero goals and the hosting of the Brisbane 2032 Games to come.

The Queensland Government's 2024–25 budget included an unprecedented \$107b capital works program to be implemented over the next four years, supporting the

state's broader economic and environmental goals. This significant infrastructure investment is targeted toward critical sectors such as transport, energy, health, water and education.

The construction industry will be central to delivering these projects. The scale, diversity and regional distribution of the work will significantly boost demand for construction workers across the state.

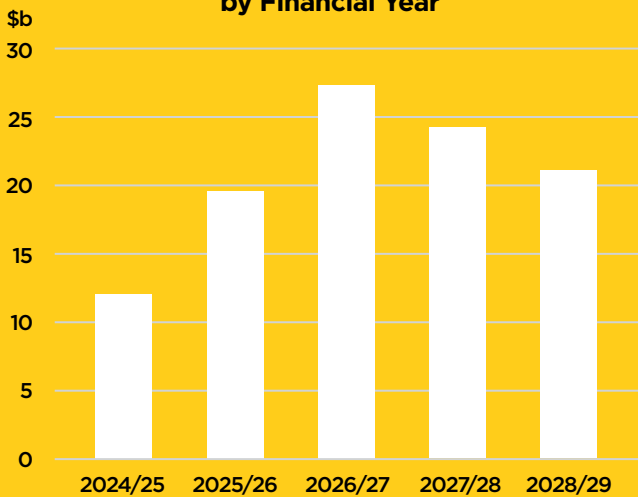
¹ This section of the QMPPR report is an independent contribution from Construction Skills Queensland (CSQ). It includes the estimated labour requirements for delivering construction work for the pipeline of engineering projects included in this report. The list of projects, provided by QMCA to CSQ for labour estimation, along with discussions on their additional attributes, can be found in other sections of the report. The CSQ section also offers an update on current construction activity, the labour market, and skilling initiatives in Queensland. Please note that the views and findings in the remainder of this report are not attributable to CSQ. For inquiries related to the CSQ section, please contact csq@csq.org.au.

Labour requirements

The growing pipeline of engineering projects is set to surge labour requirements over the five-year horizon (2024–29), with average labour demand expected to double within two years: from around 16,600 in the current financial year (2024–25) to a peak of approximately 38,500 in 2026–27.

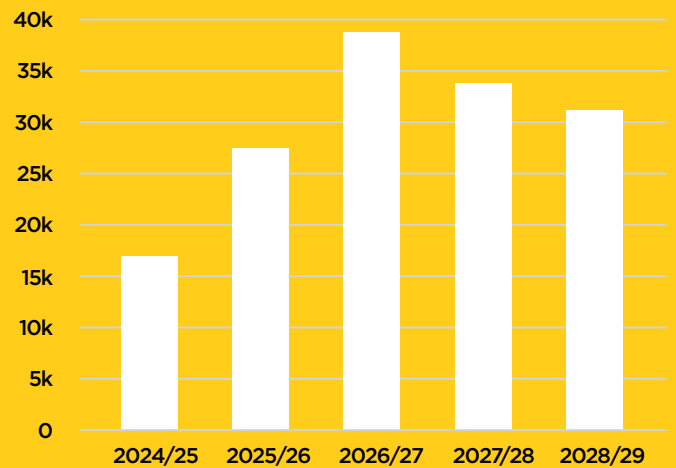


Pipeline of Engineering Projects, by Financial Year



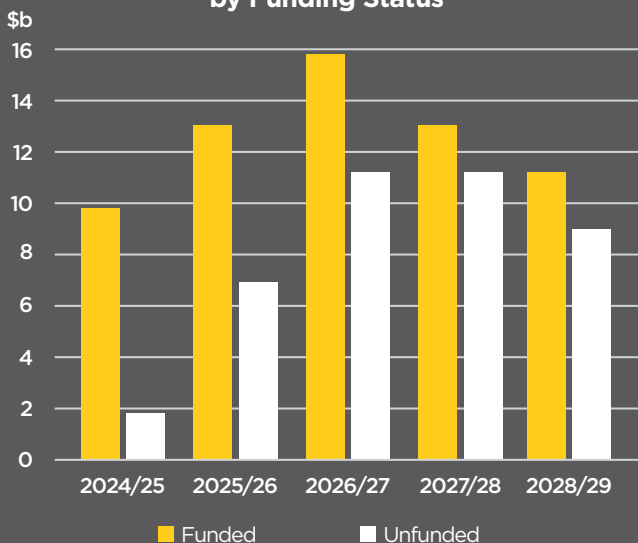
Source: CSQ for QMCA

Average Labour Requirement, by Financial Year



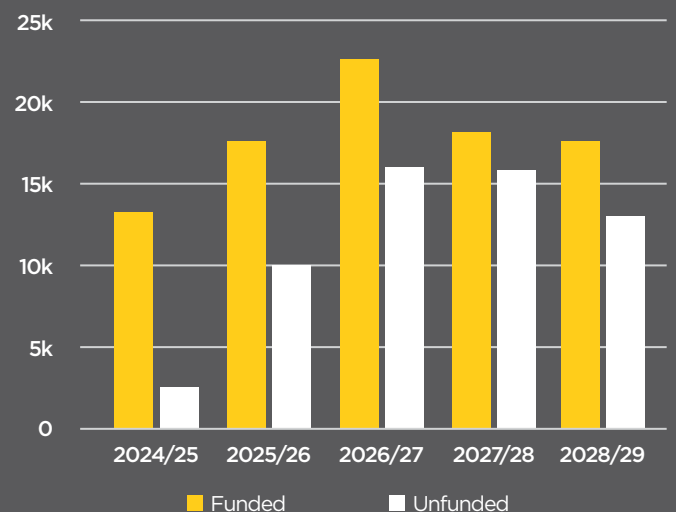
Following this peak, average labour needs will likely stay above 30,000 for the rest of the five-year horizon, reflecting continued high levels of activity.

Pipeline of Engineering Projects, by Funding Status



Source: CSQ for QMCA

Average Labour Requirement, by Funding Status



Consistent with the pipeline, a larger share of the estimated labour demand is for funded projects compared to unfunded projects as shown above.

The estimated average labour demand for funded projects ranges from 13,600 to 22,300 over the five years. For unfunded projects, demand is expected to range between 3,100 and 16,100.

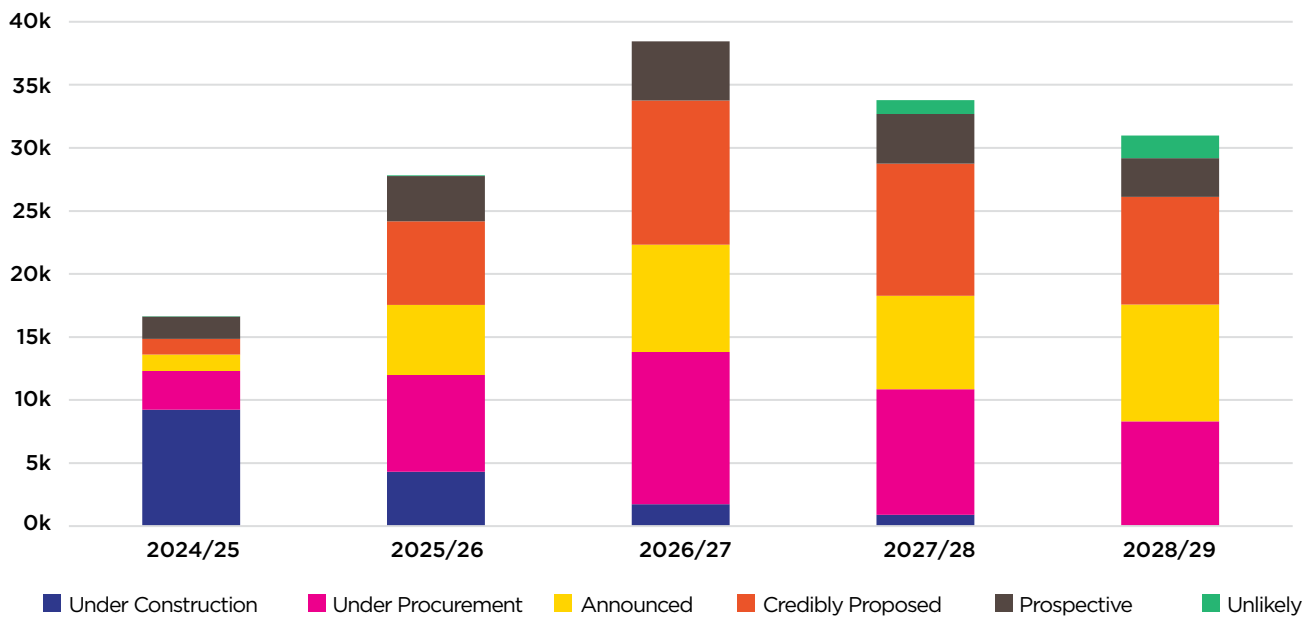
Excluding the current financial year (2024-25), where over half of labour needs are driven by projects already under construction, labour requirements in subsequent years are predominantly tied to projects at various other stages of development as shown below.

In 2024-25, around 55% of the estimated average labour demand of 16,600 is for projects under construction, with 18% for those in procurement and 11% for prospective projects.

For the peak year 2026-27, only 4% of the average labour requirement (38,500) is for projects under construction. The remaining 96% is for projects in earlier stages, including: 31% for those under procurement; 30% for credibly proposed projects and 22% for announced ones.

The transition of projects from earlier stages into construction is expected to intensify competition for workers from an already stretched labour pool.

Average Labour Requirement by Project Status



Source: CSQ for QMCA



Average labour requirements vary significantly by project sector, with electricity projects consistently dominating over the five-year period.

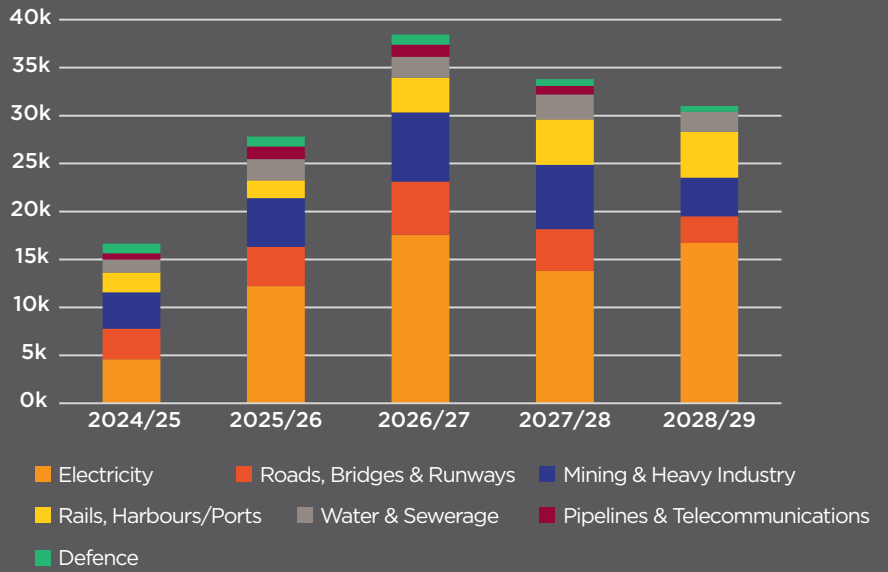
In 2024-25, electricity projects are estimated to account for approximately 28% of labour demand, rising to 46% share in the peak year (2026-27) and around 54% by 2028-29. This surge is driven by Queensland's expanding investment in renewable energy, with average labour needs for the construction of electricity projects expected to rise from about 4,600 workers in 2024-25 to nearly 17,600 at the peak in 2026-27, remaining elevated at about 16,700 in 2028-29. Renewable energy infrastructure in regional and remote areas will likely compete for labour with other sectors, particularly mega-transport projects in urban areas.

The construction workforce required to deliver the pipeline of engineering projects covers a broad range of occupations. All construction occupations will be highly impacted, with demand varying by year and region depending on project type.

Construction roles in highest demand over the five-year period are expected to be structural steel workers, concreters, miscellaneous labourers², earthmoving and other plant operators, electricians, civil engineers and construction managers.

² Other miscellaneous labourers include electrical or telecommunications trades assistants, railways assistants, sign erectors, road traffic controllers and others. Other construction and mining labourers include roles such as crane chaser, drillers assistant, surveyor's assistant.

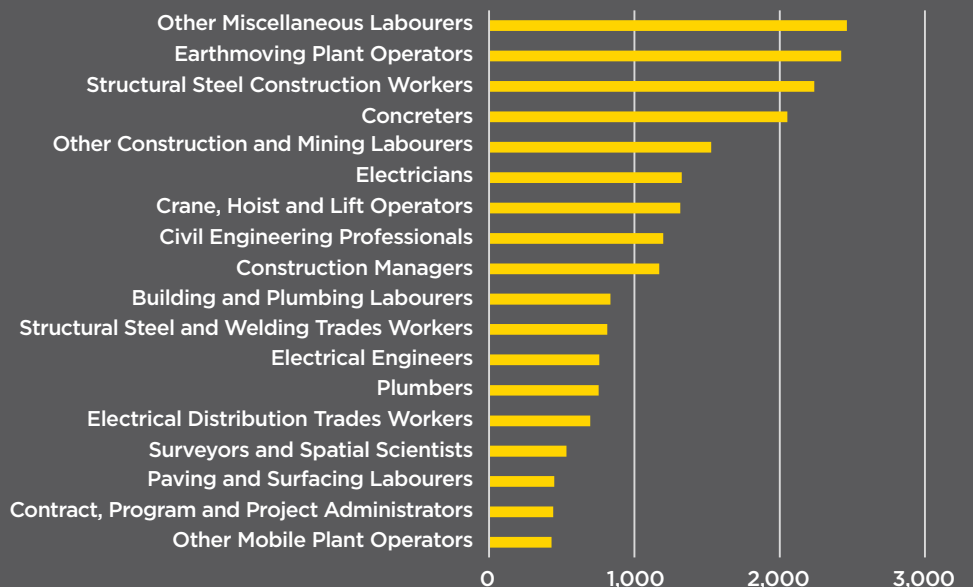
Average Labour Requirement by Sector



Source: CSQ for QMCA



Key Construction Occupations in Demand, average, 2024/25 to 2028/29



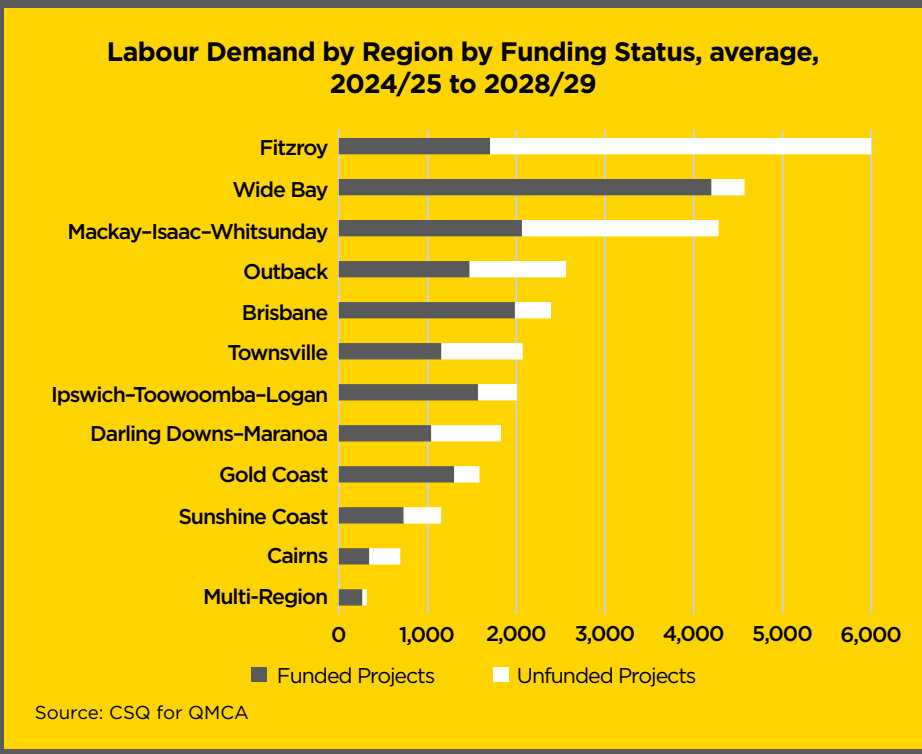
Source: CSQ for QMCA

Regional Labour Requirement

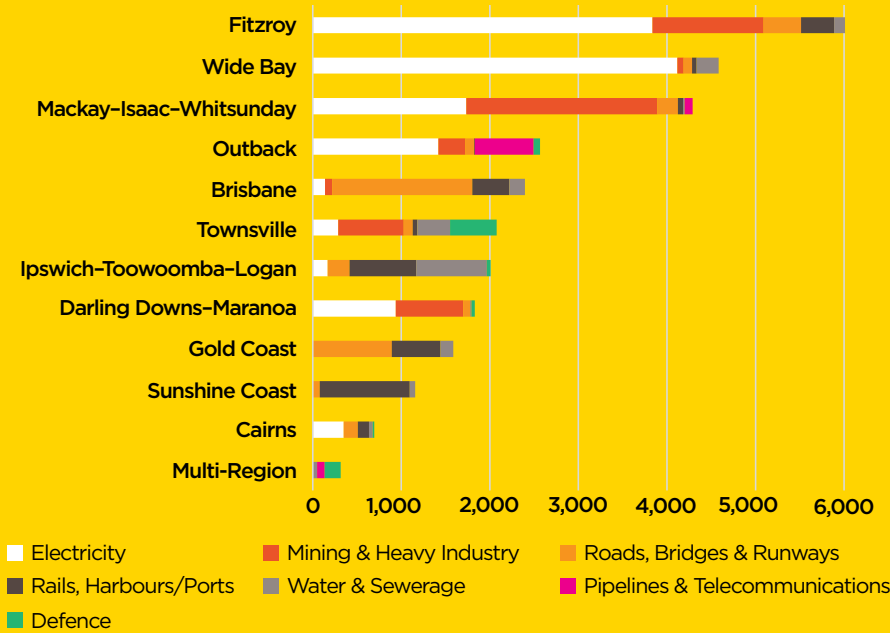
Labour demand is expected to be concentrated in regional and remote areas of Queensland, driven by a mix of funded and unfunded projects. The diversity of construction activity across these regions explains both the overall average labour needs and the demand for key construction occupations.

Notably, Fitzroy, Wide Bay and Mackay–Isaac–Whitsunday are estimated to require over 4,000 workers on average over the five-year period.

Fitzroy is expected to lead demand, requiring about 6,000 workers on average, with 1,700 linked to funded projects and 4,300 to unfunded initiatives. This workforce demand is largely driven by the key contributors to the region’s engineering pipeline – electricity, mining and heavy industry, with about 3,800 workers (63%) allocated to electricity projects and 1,300 (21%) to mining and heavy industry projects.



Labour Demand by Region and Sector, average, 2024/25 to 2028/29



Source: CSQ for QMCA



Following Fitzroy, the Wide Bay region is projected to need around 4,600 workers on average, over the five-year horizon. Unlike Fitzroy, where both funded and unfunded projects drive demand, most of the labour demand in Wide Bay will come from funded projects. About 4,200 of this average labour demand is attributed to funded work, and only 400 to unfunded projects. Notably, about 90% of the average labour requirements (around 4,100 workers) will be driven by the electricity sector, underscoring the region's strong focus on energy infrastructure development.

The Mackay-Isaac-Whitsunday region is estimated to need about

4,300 workers on average over these five years, almost equally split between funded (2,100) and unfunded projects (2,200). In terms of sector distribution, mining and heavy industry will account for roughly half (about 2,200 workers) of the region's workforce needs, and electricity projects around 40% (1,700 workers).

The pipeline of work across different regions is expected to draw on many of the same construction occupations, although demand intensity will vary depending on regional activity and project types.

Some roles are expected to consistently lead demand across most regions, including structural

steel workers, concreters, earthmoving plant operators, electricians, civil engineers, and miscellaneous labourers.

In those regions where electricity, mining and heavy industry activity is growing – Fitzroy, Wide Bay, and Mackay-Isaac-Whitsunday – occupations such as crane, hoist and lift operators, and other construction and mining labourers, will also dominate demand.

In metropolitan areas like Brisbane, Gold Coast and Sunshine Coast, ongoing urban development will drive demand for roles such as building and plumbing labourers, paving and surfacing labourers, civil engineering professionals and railway track workers.



Current Trends in Queensland's Construction Activity³

As of March 2024, the state's construction activity pipeline stood at around \$50b. This includes \$20.1b of engineering work yet to be done and \$29.9b of building pipeline. The gap between the pipeline and work done continues to widen.

Public sector work continues to drive the value of engineering work yet to be done (defined as outstanding work for commenced projects at the end of the reporting period). The steady rise in the public sector's share is not unexpected. Before the pandemic (2017-2019), the public sector averaged a 44% share. From 2020 to 2023, the average share increased to 63%, reflecting the growth in public infrastructure projects as part of the state's post-pandemic recovery strategy.

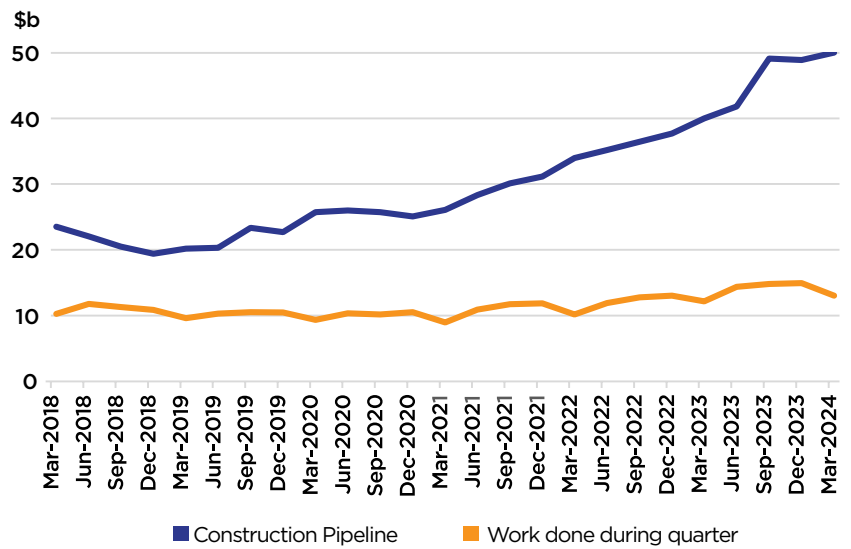
Of the \$20.1b outstanding engineering work as of March 2024, the public sector accounted for a significant 69% share. Primary public sector work includes bridges, railways and harbours (34%), water storage, supply, sewerage and drainage (33%), and roads, highways and subdivisions (19%). The remaining 31% pertain to private sector work, predominantly in heavy industry (41%) and electricity generation, transmission and pipelines (41%).

Engineering construction across the state is set to grow as more of the large infrastructure projects from the state's capital works program move into the construction phase. In 2024-25 alone, \$27.1b is set aside for capital works, a record amount. This includes \$23b for capital purchases and \$4.1b for capital grants.

Transport and energy projects are expected to be key drivers of activity, with these sectors collectively making up about 71% of the \$23b capital purchases.

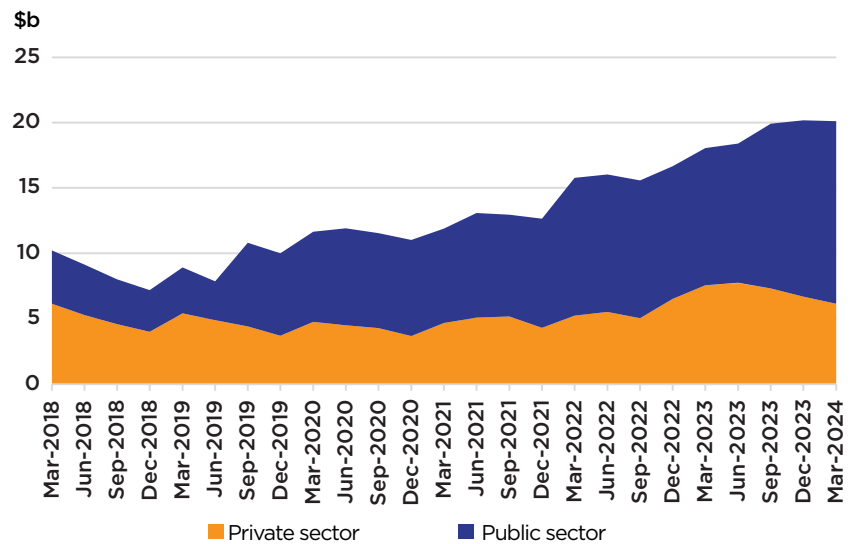
³For a more comprehensive discussion on the state's construction industry, see the 2024-25 CSQ Industry Outlook available at csq.org.au/knowledge-centre/publication.

Construction Pipeline versus Work Done (current \$)



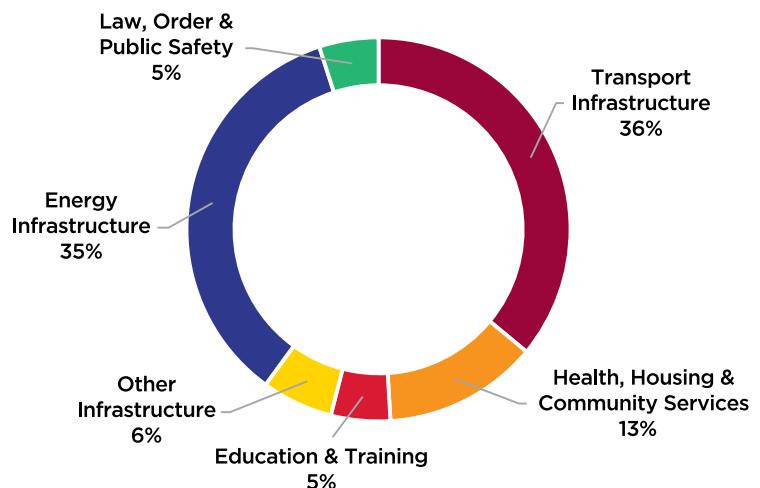
Source: Australian Bureau of Statistics

Value of Engineering Work yet to be Done (current \$) by sector



Source: Australian Bureau of Statistics

Capital Purchases by Purpose, 2024/25



Source: Queensland Budget 2024/25

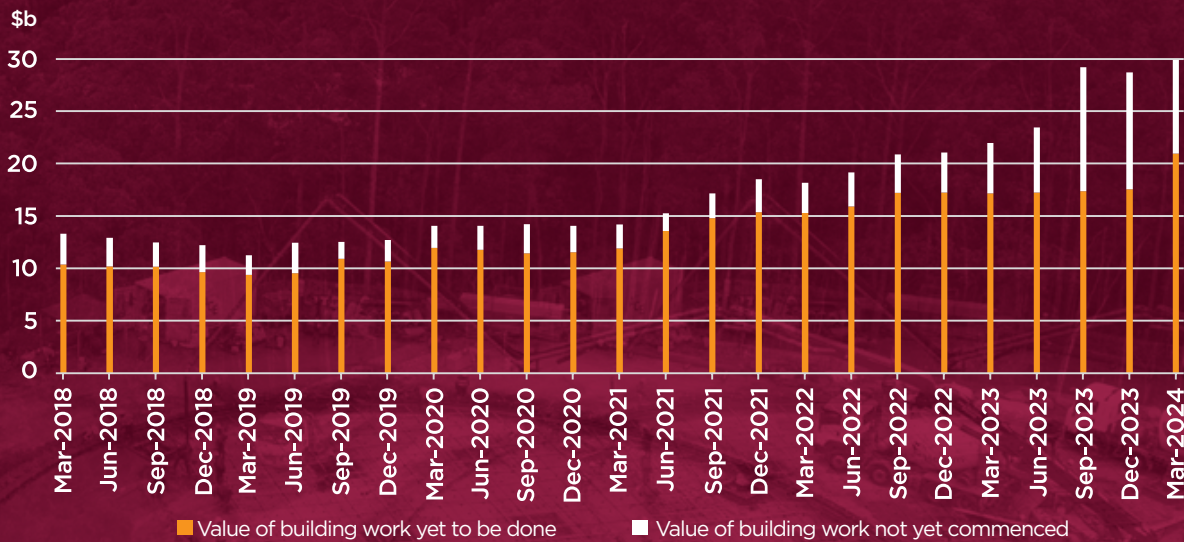
Transport infrastructure continues to be a major investment focus in Queensland, underpinning the state's broader economic development strategy. Despite challenges, such as cost increases, extended planning processes and labour shortages, the state is advancing a robust pipeline of transformative transport projects at various stages of development. In the 2024-25 budget, a substantial \$37.4b has been allocated to the Queensland Transport and Roads Investment Program (QTRIP) over the next four years. This funding will support both ongoing and new work, encompassing mass transit systems and active transport infrastructure to service the travel needs of the Brisbane 2032 Games, and to cater for a growing population and economy in the longer term.

The state's commitment to net zero is driving a surge in renewables projects, requiring unprecedented levels of generation, storage and transmission infrastructure, and presenting one of the biggest challenges for the state's construction industry. It is expected to require a rapid scale up of the construction workforce, with about 70% of these jobs in regional areas. Queensland firmly committed to its emissions reduction targets in the Clean Economy Jobs Bill, passed in April 2024, and aims to achieve 80% renewable energy share by 2035. Various state and federal programs are supporting this transition. The Queensland Energy and Jobs Plan (QEJP), released in 2022, outlines a significant transformation of the state's energy system over the next decade, with about \$26b allocated to renewables

and energy storage projects over the next four years in the 2024-25 budget.

In addition to a growing engineering pipeline, Queensland has a substantial building pipeline to deliver. As of March 2024, the total value of the building pipeline, which includes work not yet commenced and work yet to be done, reached nearly \$30b (\$14.4b residential and \$15.7b non-residential). Approximately 70% (\$21b) represents building work yet to be done (work that has started but not yet finished). The remaining 30% (\$9b) accounts for work not yet commenced (approved building work that has not yet moved into construction phase). The state has seen a significant uptick in building work not yet commenced since mid-2023, particularly due to increased health building approvals.

Value of Building Pipeline (current \$)



Source: Australian Bureau of Statistics



Navigating Labour Challenges to Enhance Industry Capacity

A strong pipeline of construction work lies ahead for Queensland, driven by robust activity across all sub-sectors; residential, non-residential, and engineering. This combination of elevated levels of new projects, record backlog activity, and longer and complicated projects, spread across different sectors and regions, will translate into greater demand for construction workers.

As of August 2024, the state's overall unemployment rate was 4.1%, with a lower rate of 3.9% in the construction industry.

Queensland's construction industry employed approximately 270,000 workers, with around 60% in trades roles such as tradespeople, labourers and plant operators. The heavy and civil engineering sub-industry employed about 30,000 workers, reflecting a 14% increase since August 2023.

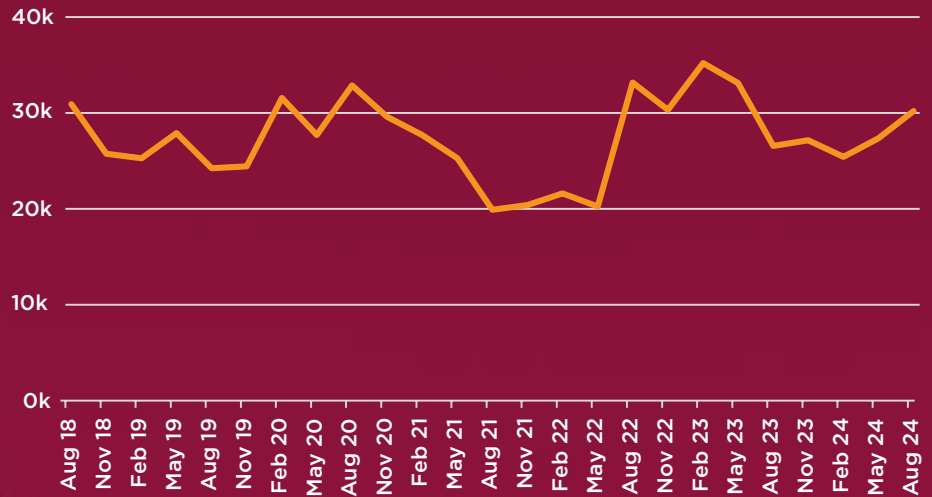
Internet vacancies for construction trades jobs have bounced back strongly from pandemic lows, signalling high demand for workers. As of August 2024, there were around 5,300 internet vacancies for construction trades jobs, fewer than August 2023 (around 6000), but double those of August 2020.

Several migration reforms are being developed to tackle ongoing labour market challenges across various industries. While these pathways may provide immediate relief for some construction occupations, medium-term relief for others, they won't fully fill all labour gaps.

Building a sustainable workforce requires local skilling initiatives such as increasing apprenticeship/traineeship opportunities and promoting diversity.

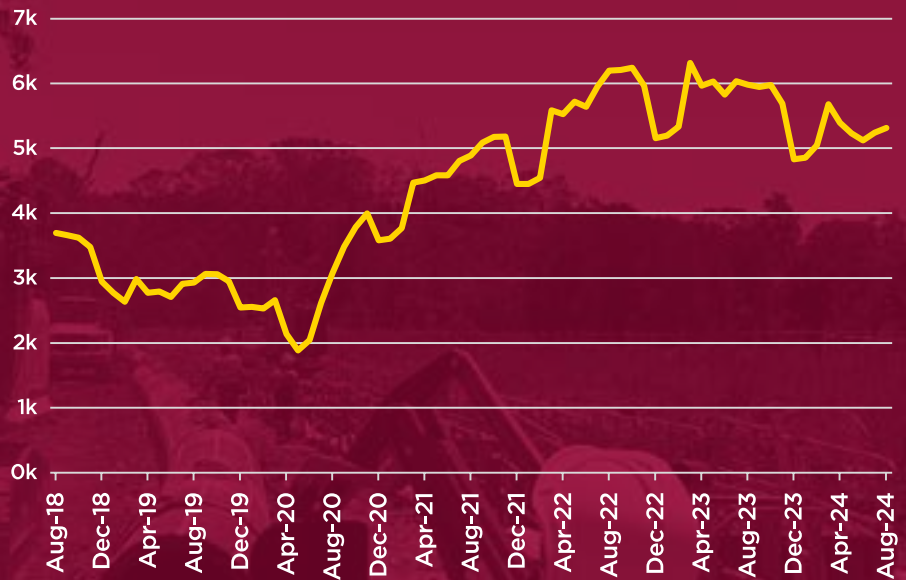
Females, who constitute half of the state's labour force, represent a vital talent pool but they are severely underrepresented in the construction industry. Females have always had a higher participation in other industries (such as Health and Social Services, Education, Retail Trade) compared to construction. A more inclusive and equitable environment will provide the industry with a more diverse workforce.

Heavy and Civil Sub-industry Employment



Source: Australian Bureau of Statistics

Internet Vacancies for Construction Trades Jobs



Source: Jobs & Skills, Australia, CSQ



While recent trends suggest women are an increasing presence on construction sites (See Spotlight story), these improvements are not sufficient for the industry's growing labour needs.

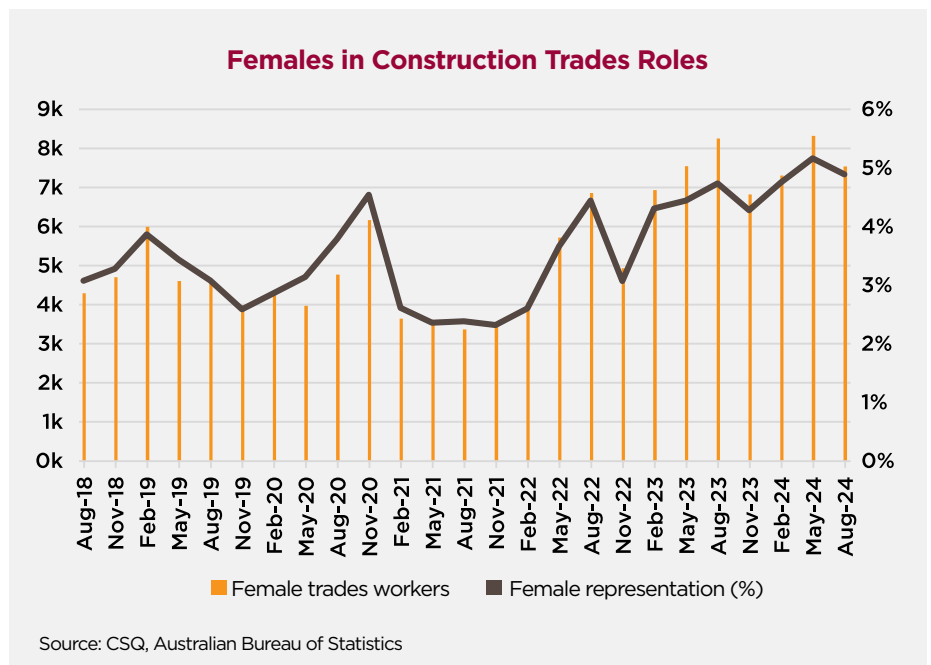
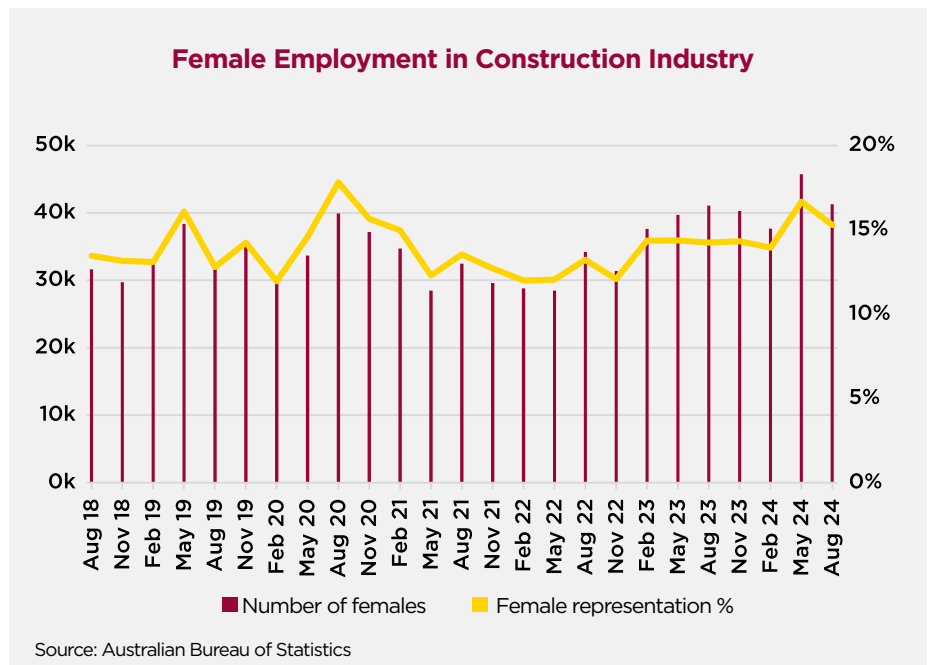
As of August 2024, female employment in Queensland's construction industry reached approximately 41,000 - a 21% rise from the same period three years ago. Currently, females make up about 15% of the total construction workforce.

When narrowed to construction trades jobs, female representation is much lower, at only around 5%. Recent progress provides some optimism, with more women entering on-the-tools (trade) roles, but there is still a long way to go. From August 2019 to August 2024, the number of women in trades increased from around 4,600 to 7,500, while representation rose from 3% to 5%.

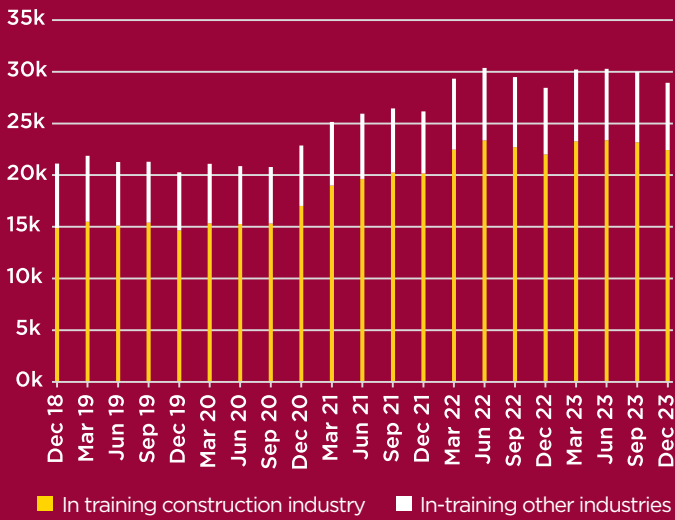
Apprenticeship/traineeship pathways are a crucial gateway into the construction industry. Ongoing efforts to strengthen the construction workforce have resulted in a rise in construction apprentices (defined as those pursuing a construction-related qualification in-training in any industry) training in the state. As of December 2023, the state has approximately 28,900 construction apprentices in-training; a 37% increase from the same period five years ago. Of this total, around 77% (around 22,400) are training in the construction industry.

From the 22,400 training in the construction industry, approximately 900 apprentices⁴ are in the heavy and civil engineering construction sub-industry, which is about 8% fewer than the same period in 2022, but 20% more than five years ago.

⁴ The remaining 3,300 are in-training in Building Construction, and 18,200 in Construction Services.

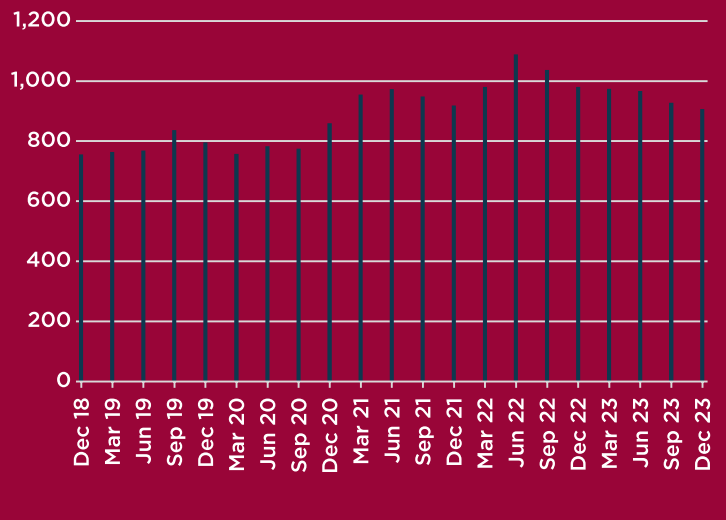


Number of Construction Apprentices In-training



Source: NCVET, CSQ

Number of Construction Apprentices In-training in Heavy and Civil Engineering Sub-industry

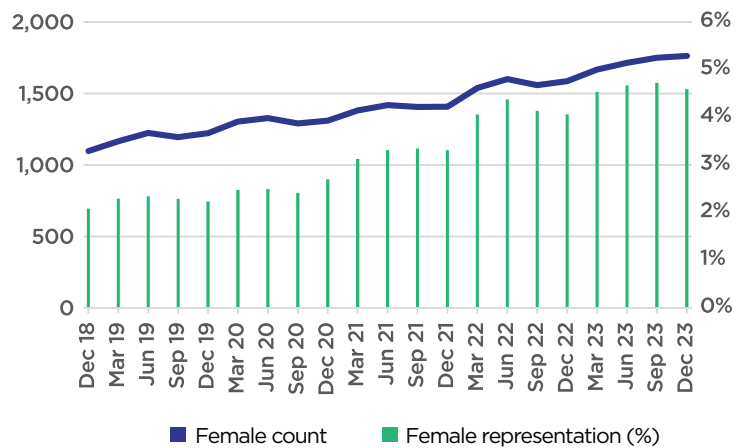


Source: NCVET, CSQ

Increasing apprenticeship/traineeship opportunities and encouraging greater female and Indigenous participation are crucial for expanding the construction industry's workforce. As of December 2023, only 5% of apprentices in-training were female and about 7% were Indigenous.

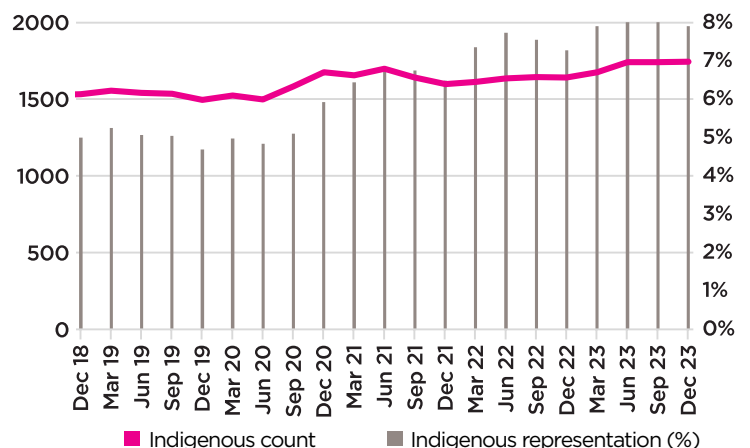
Expanded apprenticeship/traineeship opportunities will help bridge the skills gap by providing clear pathways into the industry (see Spotlight story). Not all construction occupations have established apprenticeship/traineeship pathways. Among the key occupations projected for strong demand over the next five years, roles such as labourers, concreters and structural steel workers lack well-defined entry pathways. Developing structured and visible pathways for these and other occupations will be crucial in creating additional entry routes into the construction industry.

Female Apprentices In-training



Source: NCVET, CSQ

Indigenous Apprentices In-training



Source: NCVET, CSQ



Spotlight

Tiara Edwards

Civil Construction Labourer/Plant Operator
SEE Civil, Brisbane




Tiara, currently undertaking a Certificate III in Civil Construction (Road Construction and Maintenance) with her employer SEE Civil, moved into the industry driven by her passion for working outdoors and operating plant and machinery. Inspired by her son's successful path in carpentry and her partner's completion of a CSQ Trade Ready Program, which led to a full-time job as a pipelayer, she said, "If he can do it, then I can do it."

Despite being new to civil construction, Tiara has embraced the teamwork and supportive culture on-site. "It's something that I wish I had done earlier," she expressed. Currently working on a road project in Loganlea that

involves adding a third lane, she has enjoyed witnessing significant milestones: "I am grateful I actually got to see a bridge being laid down, which was amazing and something you don't see often."

Positive feedback from her supervisors and a continuous, supportive learning culture has helped her thrive in this field. For others considering joining the industry, she advises: "Females or younger people, don't hold back. Even if you've never done it before, trial it out because you just never know. Being a female, I was scared and nervous to join a male-dominated industry, but since I have been out there, I have been treated very well."



"Females or younger people, don't hold back. Even if you've never done it before..."



Sector Outlook

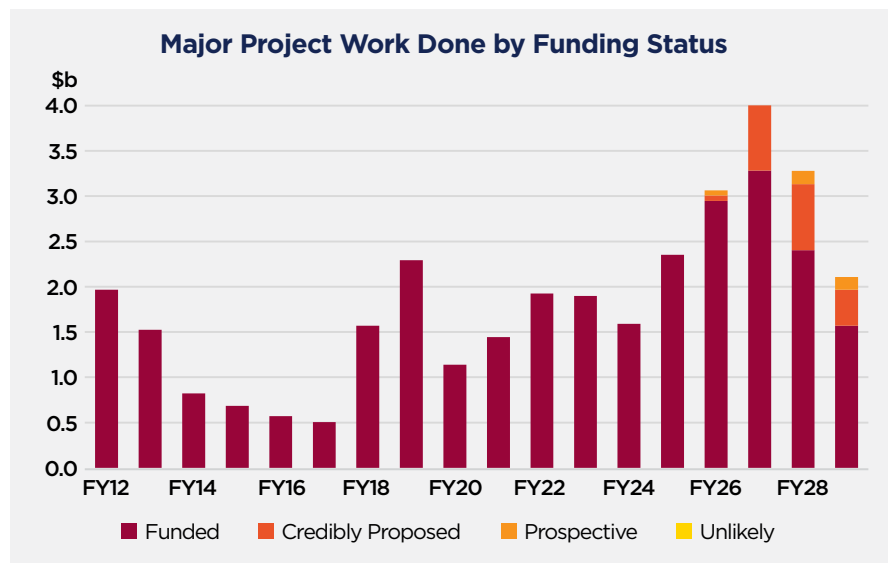
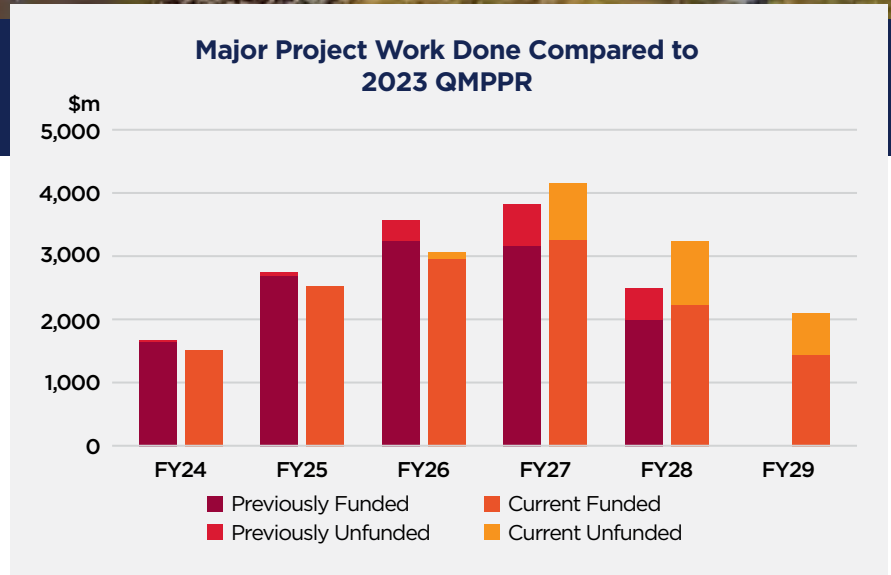


Roads and Bridges

Roads and bridges major project activity declined by 16% to \$1.6b over 2023/24. This was largely due to several projects that experienced delays due to labour shortages, approval delays and material price rises – issues that are continuing to weigh on construction activity and negatively impact government budgets. Some projects are also spending longer than expected in planning stages due to looming cost pressures, pushing construction timelines further back. Key high-value mega projects that have had start dates shifted back include the Coomera Connector Stage 1 – Central and Gateway Motorway – Bracken Ridge to Pine River, as well as the Pacific Motorway upgrade from Daisy Hill to the Logan Motorway. Cost pressures have also driven an increase in the total cost estimate for projects, including Coomera Connector Stage 1 – North, Central and South to \$3b and Rockhampton Ring Road to \$1.7b.

Roads and bridges major project activity is expected to ramp up strongly over the next three years as work commences on the large backlog of projects in the pipeline, with total funded and unfunded activity reaching \$4.1b in 2026/27. Activity then declines in the latter two years of the forecast as work on existing projects moves toward completion.

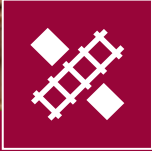
Publicly funded roads and bridges projects continue to dominate the pipeline, representing 95% of total activity in the sector over the next five years (down from 99.7% in the 2023 QMPPR).



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

Key projects driving growth throughout the forecast period include:

- M1 Pacific Motorway North – Daisy Hill to Logan Motorway, \$2b, 2025/26 to 2029/30
- Bruce Highway – Rockhampton Ring Road (North and South Packages) – Stages 1 and 2, \$1.2b, 2023/24 to 2026/27
- Bruce Highway – Pine River to Dohles Rocks Road interchange, \$1.2b, 2024/25 to 2030/31
- Gateway Motorway – Bracken Ridge to Pine River, \$1.2b, 2025/26 to 2028/29
- Coomera Connector Stage 1 – Central, \$1b, 2024/25 to 2026/27.

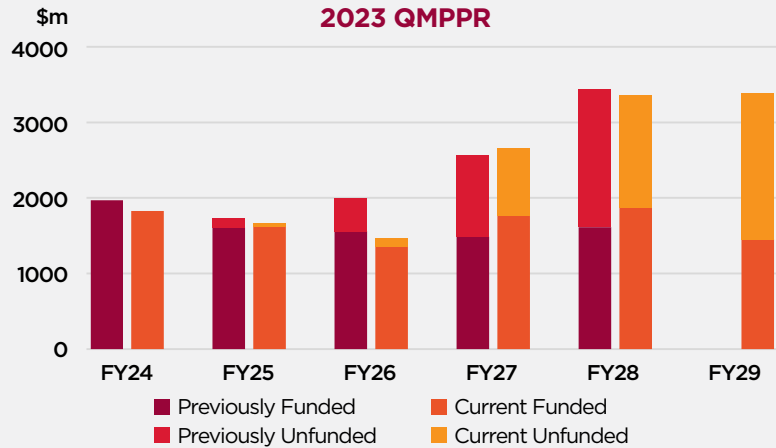


Railways and Harbours

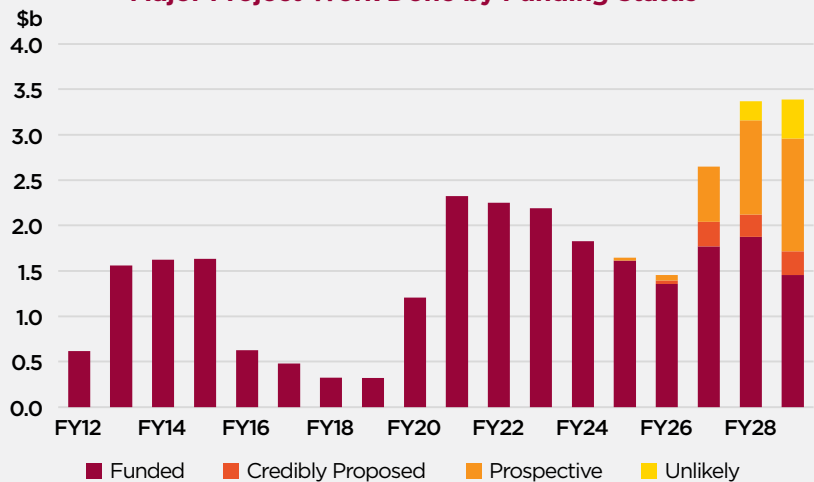
Rail and harbour construction major project activity also declined over 2023/24, falling 17% to \$1.8b. Project activity is expected to continue falling over the next two years as activity on several Brisbane rail projects winds down. Major project construction is expected to double over the two years to 2027/28 as a new wave of public transit projects commence in South East Queensland to be delivered prior to 2032.

A potentially large increase in railway construction activity over the second half of the decade raises questions about the sector's capacity to deliver this level of work with delays flagged as a potential risk. Increased cost pressures have increased build cost estimates for key projects including the Logan and Gold Coast Faster Rail (Main Line Upgrade and Level Crossing Removals) where overall cost has nearly doubled, to \$5.8b.

Major Project Work Done Compared to 2023 QMPPR



Major Project Work Done by Funding Status



Source: Oxford Economics, QMCA

Major projects which will contribute to growth in the sector include:

- Cross River Rail, various packages with an engineering construction value of \$7.1b. Construction on major packages commenced in 2019/20 with project completion expected in 2025/26
- Direct Sunshine Coast Line (Stage 1: Beerwah to Caloundra), \$3.9b, 2026/27 to 2031/32
- Logan and Gold Coast Faster Rail (Main Line Upgrade and Level Crossing Removals), \$2.5b, 2024/25 to 2028/29
- Gold Coast Light Rail Stages 3 and 4, \$1.3b, 2022/23 to 2028/29
- Beerburrum to Nambour Rail Upgrade Stages 1 and 2, \$0.9b, 2024/25 to 2029/30.



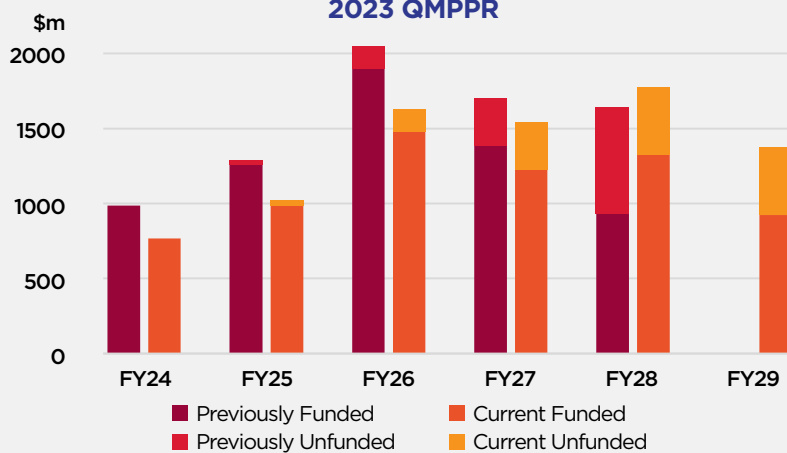
Water and Sewerage

Major project construction in the water and sewerage sector rose by 20% in 2023/24 to \$770m, driven by ramping up on the \$688m Fitzroy to Gladstone Pipeline Project.

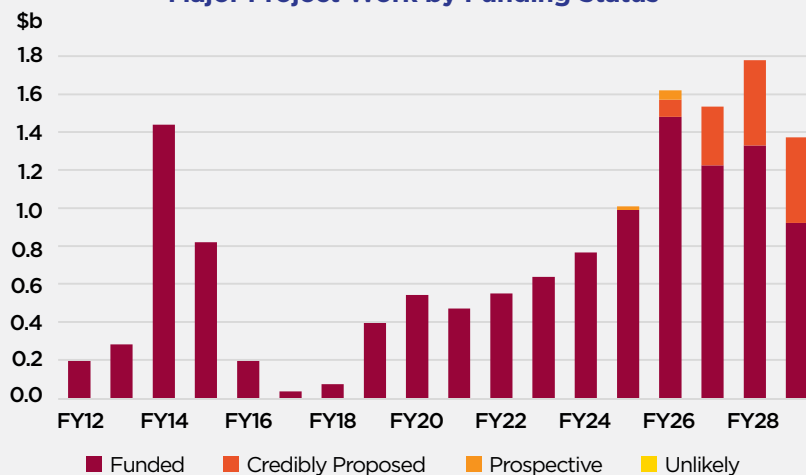
The next two years will mark a significant increase in the level of major water project activity, with the commencement of multiple publicly funded dam and pipeline projects.

The value of construction activity related to major water and sewerage projects is set to double to around \$1.6b by 2025/26, with activity to remain at this level over the remainder of the pipeline period. Future works will be dominated by the forthcoming dam safety upgrade program.

Major Project Work Compared to 2023 QMPPR



Major Project Work by Funding Status



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

Major funded projects which support construction activity in the pipeline period include:

- Burdekin Falls Dam – Raising, \$2b+ project with \$850m, 2026/27 to 2029/30
- Wyaralong Dam WTP Stage 1, \$850m, 2025/26 to 2028/29
- Logan Water Infrastructure Program Alliance, \$746m, 2019/20 to 2027/28
- Paradise Dam Improvement Project, \$720m, 2025/26 to 2029/30
- Fitzroy to Gladstone Water – Pipeline and Water Treatment Plant, \$688m, 2022/23 to 2025/26.



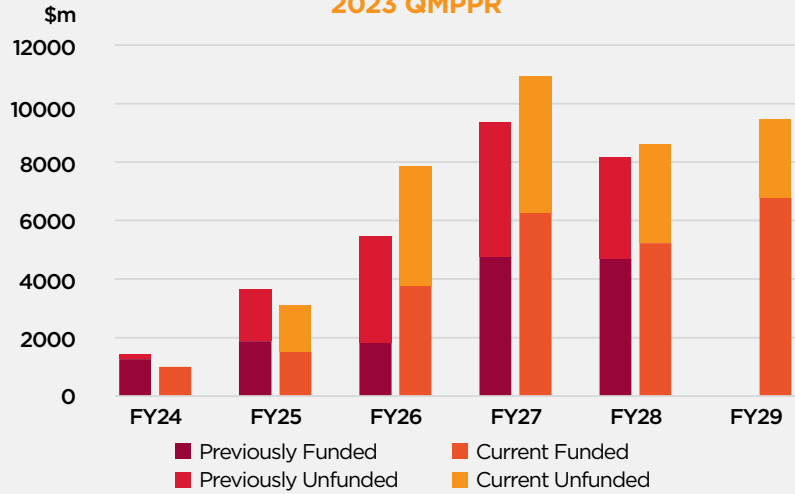
Electricity, Pipelines and Telecoms

After the completion of eight electricity projects in 2022/23 – which together made up 25% of the sector’s total activity (\$1.5b) for that year – non-water utilities construction activity in 2023/24 fell by over a third to \$1b. However, Australia’s transition towards a net-zero economy is supporting the next wave of renewable investment in the electricity sector, with the commencement of several multibillion-dollar projects improving the outlook. Activity is expected to grow briskly to a peak of \$10.9b in 2026/27 and then stay at elevated levels for the rest of the pipeline period.

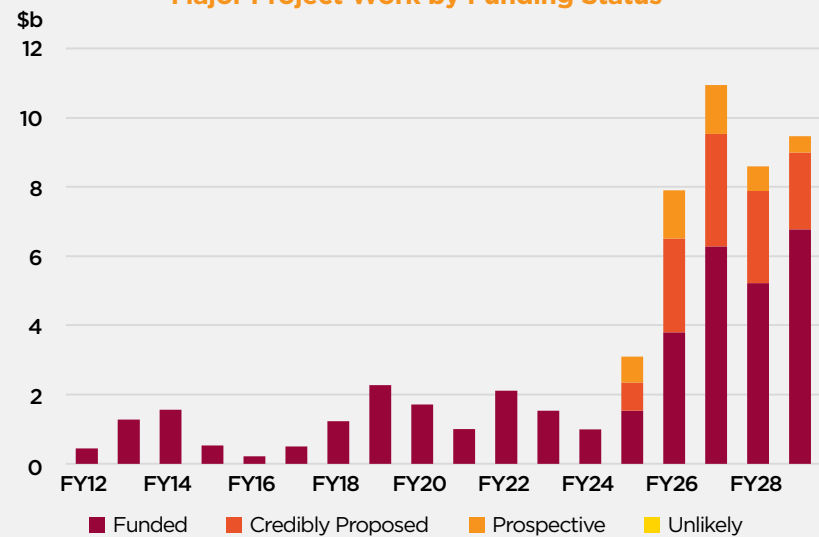
There are several high-value pumped hydro projects in the pipeline driving much of this increase, including the Borumba Pumped Hydro Project (PHES Main Works, Upper Dams, Lower Dam) (\$11.2b), Capricorn Energy (\$2.5b), Big T (\$1.1b) and Mt Rawdon (\$1b). Given the engineering complexity and size of the pumped hydro projects, it is possible their delivery will take longer than currently anticipated. This presents downside risks that may have a significant impact on the outlook due to their large contribution to activity in the sector.

Other key major projects include the CopperString Transmission Line 2032 (\$4b) and the credibly proposed North Queensland Super Hub (\$7.2b). Unfunded projects now make up 41% of the sector’s pipeline, down from 48% in the 2023 QMPPR and private sector projects make up 58% of the pipeline.

Major Project Work Compared to 2023 QMPPR



Major Project Work by Funding Status



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

Major funded and credibly proposed (but unfunded) projects which support construction activity in the forecast period include:

- Borumba Pumped Hydro Project, various packages (PHES Main Works, Upper Dams, Lower Dam), \$11.2b, 2025/26 to 2029/30
- North Queensland Super Hub (credibly proposed), \$7.2b, 2025/26 to 2030/31
- CopperString Transmission Line 2032, \$4b, 2024/25 to 2029/30
- QLD Component Northern Gas Pipeline Extension/Expansion (credibly proposed), \$2.7b, 2024/25 to 2027/28
- Capricorn Energy Pumped Hydro, \$2.5b, 2026/27 to 2029/30.



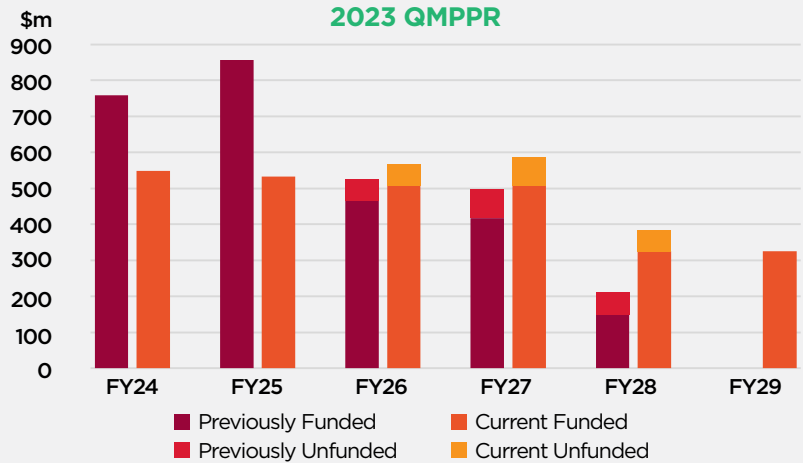
Defence

Major project pipeline activity for Defence has decreased relative to the 2023 QMPPR pipeline, down 16% to \$2.4b. This decrease in activity is attributed to project completions over 2023/24. Revision of the \$800m Hervey Range Facility Upgrade timeline has also meant reduced Defence construction activity in 2024/25.

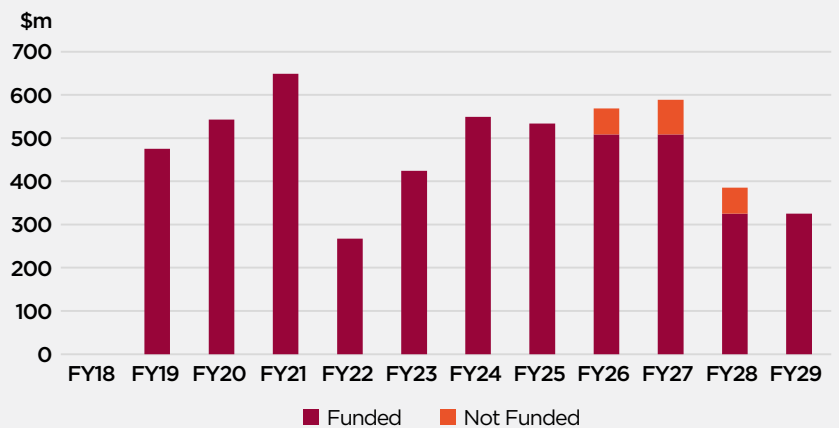
The recent Defence Integrated Investment Program identified significant investment in existing defence facilities and infrastructure across Northern Australia over the next decade. This will drive medium to longer term projects.

Defence projects contain a combination of both engineering and building infrastructure, with the inclusion of projects that contain barracks and warehouse-style facilities which would be traditionally classified within the non-residential building sector.

Major Project Work Compared to 2023 QMPPR



Major Project Work Done



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

The pipeline activity will be sustained by several key projects:

- Hervey Range Facility Upgrade, \$800m, 2025/26 to 2028/29
- Australian Singapore Military Training Initiative Facilities Project, \$500m, 2025/26 to 2028/29
- RAAF Base Townsville - Facilities, \$234m, 2021/22 to 2024/25
- Sherger Airbase Upgrade (credibly proposed), \$200m, 2025/26 to 2027/28.



Mining and Heavy Industry

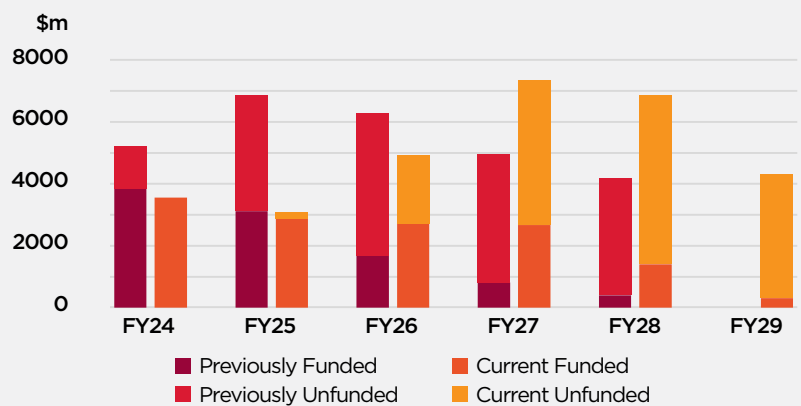
Major mining and heavy industry project activity remained relatively stable over 2023/24, at \$3.6b. Delayed commencements of several large-scale projects are driving a downward revision of unfunded work over the next two years. Consequently, major project construction activity is now skewed towards the second half of the five-year pipeline. Overall, the total mining and heavy industry pipeline remains relatively unchanged compared to the 2023 QMPPR, down just 2%.

While mining and heavy industry construction major project work is expected to average \$5.4b per annum over the next five years, future activity in this sector is the most 'at-risk' relative to other sectors due to the high proportion of projects which are currently unfunded.

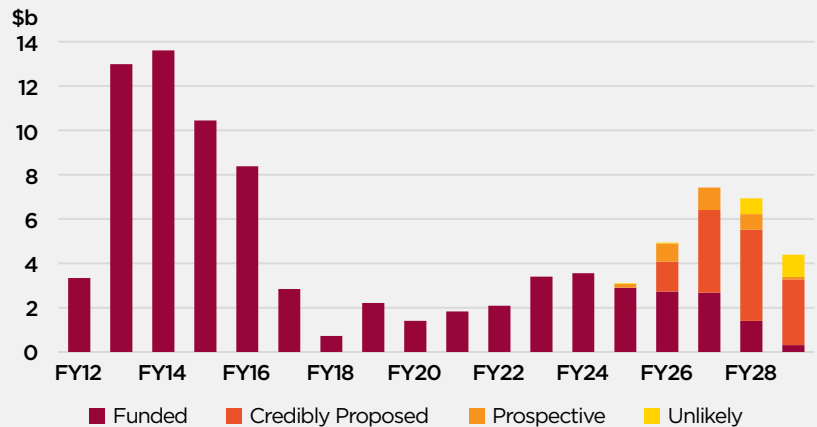
Unfunded projects represent 63% of the outlook for the sector (\$16.8b), with coal and heavy industry projects together accounting for the major share (78%) of unfunded activity over the pipeline.

A key mega project in the pipeline is the credibly proposed Collinville Green Energy Hub (\$11b) that is expected to commence construction in 2026/27. However, 17% of the pipeline is attributed to projects that are 'prospective' or 'unlikely' to occur, with coal projects accounting for half of these.

Major Project Work Compared to 2023 QMPPR



Major Project Work by Funding Status



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

Major funded projects in the mining and heavy industry sector include:

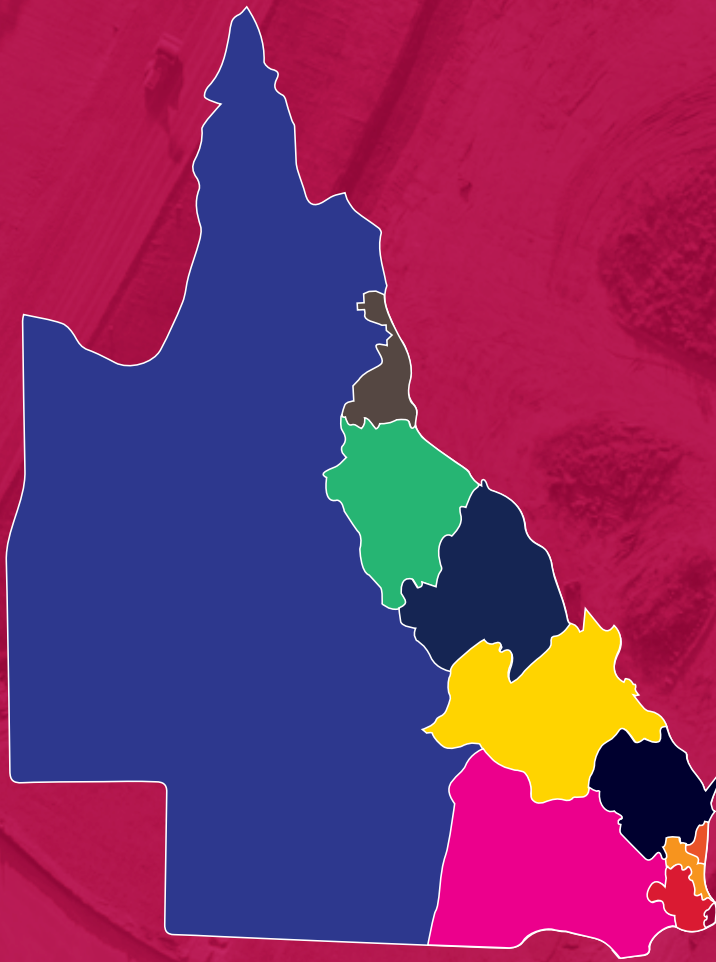
- H2-HubTM Gladstone green hydrogen and ammonia production facility, \$2.6b, 2025/26 to 2027/28
- Surat Gas Expansion Projects, \$1.5b, 2020/21 to 2024/25
- Townsville Energy Chemicals Hub (TECH) Project, \$1.5b, 2026/27 to 2030/31
- Western Surat Gas Project, \$1.2b, 2020/21 to 2026/27
- Olive Downs Coal Mine, \$1b, 2022/23 to 2025/26
- Drake Coal, \$690m, 2022/23 to 2025/26
- Hail Creek Extension - Underground, \$660m, 2022/23 to 2025/26.

Regional Pipeline Summary



Queensland Regional Outlook

This section examines how the major project pipeline is divided between the different regions of Queensland – the regional split separates Queensland according to ABS SA4 regions. There are 19 SA4 regions but five Brisbane SA4s (East, West, North, South, and Inner city) are condensed with two Moreton Bay SA4s (North and South) into a Greater Brisbane category. Toowoomba is combined with Ipswich and Logan-Beaudesert and the Queensland Outback SA4 region combines Outback North, Outback South, and Far North Queensland – essentially an area that covers the bulk of non-coal base metals and minerals mining, and the townships of Mt Isa, Cloncurry and Weipa.



Under this framework, the regional analysis includes the following areas:

- Greater Brisbane
- Sunshine Coast
- Gold Coast
- Ipswich-Toowoomba-Logan
- Darling Downs-Maranoa
- Wide Bay
- Fitzroy
- Mackay-Isaac-Whitsunday
- Townsville
- Cairns
- Outback

Funded major project work over the next 5 years by region

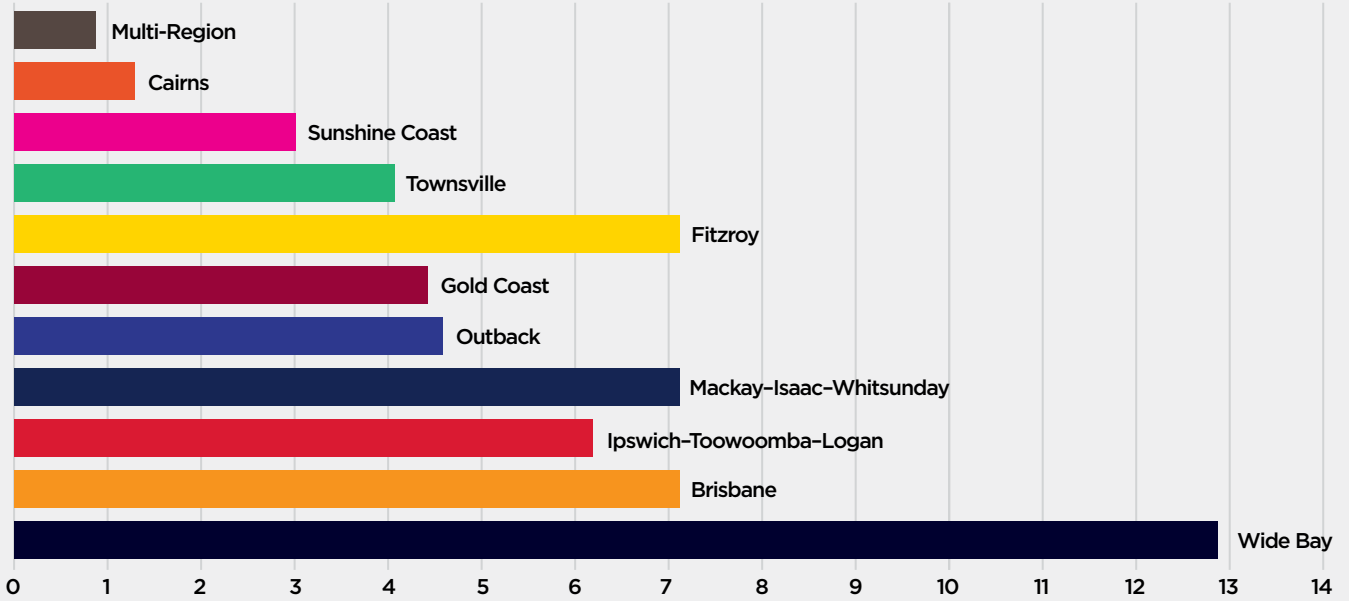




Key Points

- **Five regions have seen their total pipeline increase by between 20–40% – Sunshine Coast, Ipswich-Toowoomba-Logan, Fitzroy, Wide Bay and Mackay-Isaac-Whitsunday.** Cairns and Brisbane have seen the largest decreases in their total pipeline, down 23% (-\$680m) and 13% (-\$1.4b), respectively.
- **The pipeline increases in these five regions are driven mostly by funded activity.** Of the \$14.5b increase in activity in these regions, 70% (\$10.1b) is attributed to funded projects.
- **Fitzroy and Mackay-Isaac-Whitsunday regions continue to have the largest pipelines, which together represent 36% (\$37.1b) of Queensland's total pipeline.** The combined pipeline in these two regions is up 30% (+\$8.7b) compared to the 2023 QMPPR. However, most of their pipeline remains unfunded, accounting for around 60% activity and comprised mostly of mining and heavy industry projects.
- **South East Queensland (SEQ) accounts for 34% of all funded project activity over the pipeline.** A higher population growth in SEQ relative to both the state and national average continues to support heightened investment in transport infrastructure, most of which is funded and accounts for 59% of SEQ's pipeline.
- **Comparing historical levels of funded major project construction activity to the current five-year pipeline, four regions will see a doubling or more in activity – Wide Bay, Ipswich-Toowoomba-Logan, Sunshine Coast and Gold Coast.**

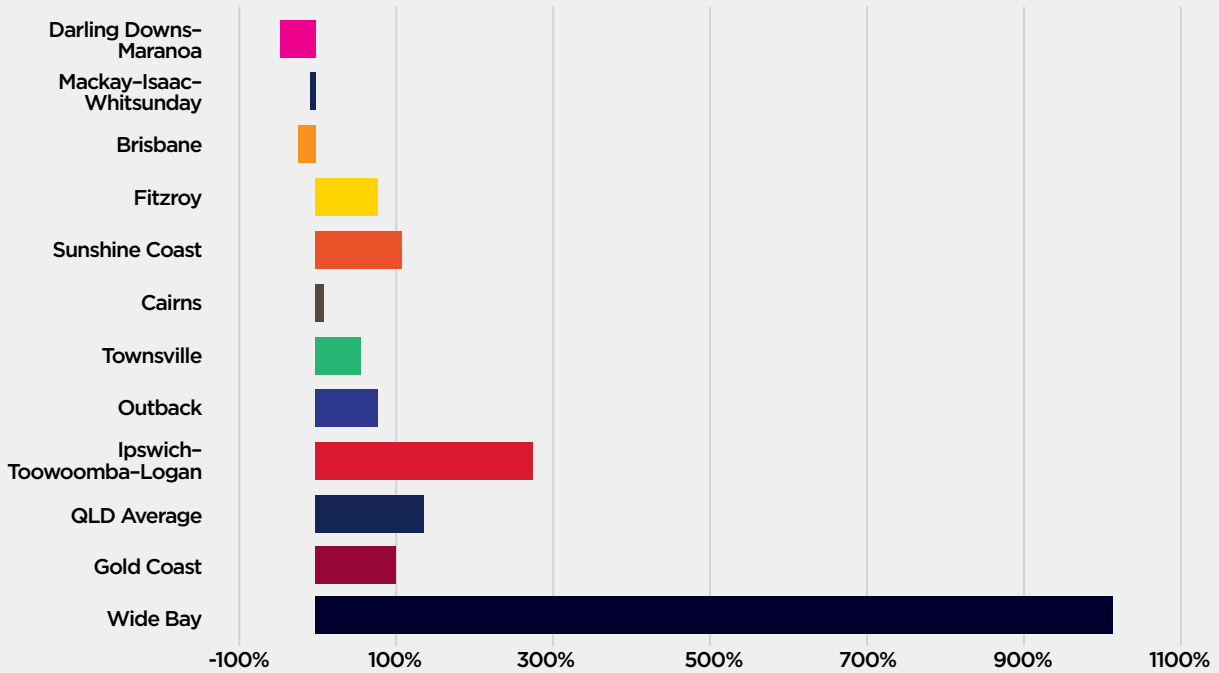
Funded Major Project Work Over Next 5 years by Region (\$b)⁵



Source: Oxford Economics Australia, QMCA and IAQ member knowledge



Average Growth in Major Project Work Over Next 5 years by Region⁶

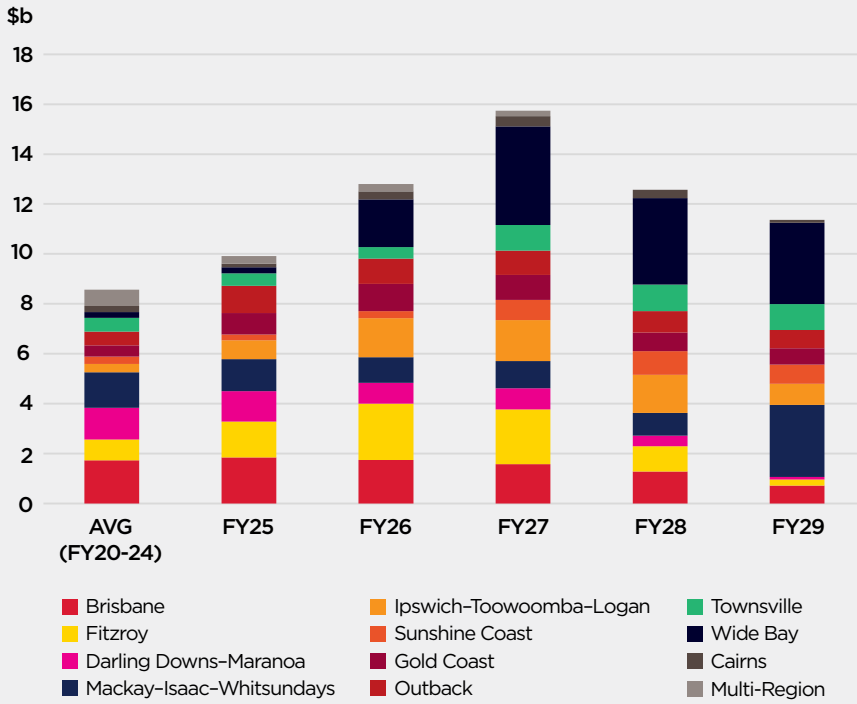


Source: Oxford Economics Australia, QMCA and IAQ member knowledge

⁵ Regions may not add to total Queensland due to Multi Regional Projects.

⁶ Figures in this chart represent the ratio of average funded work over the next five years (2024/25 to 2028/29) compared to the estimated average of major project work in the region between 2019/20 and 2023/24 inclusive.

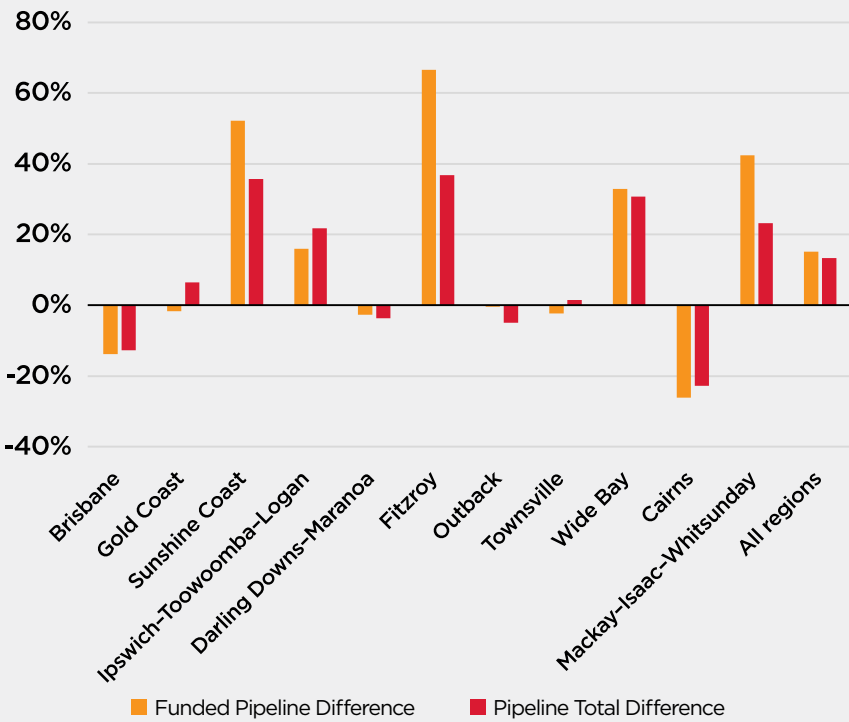
Annual Funded Major Project Work Over Next 5 years by Region



Source: Oxford Economics Australia, QMCA and IAQ member knowledge



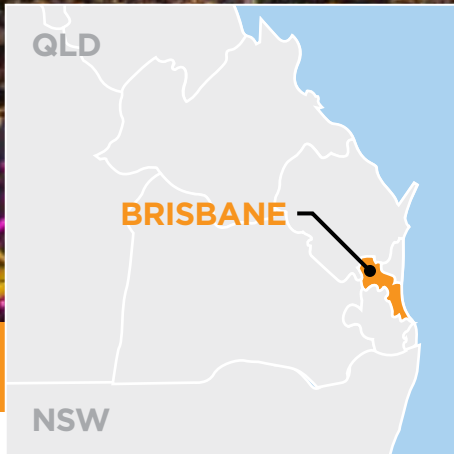
Percentage Change in Funded and Total Major Project Work Over Next 5 years by Region Compared to 2023 QMPPR



Source: Oxford Economics Australia, QMCA and IAQ member knowledge



Greater Brisbane



Population:
1,916,000

Population growth has averaged 1.7% per annum over the last 10 years.



Total Pipeline Size:

\$9.5b



Sectors Driving Growth: Transport infrastructure – Road and Rail

Proportion of total unfunded work:

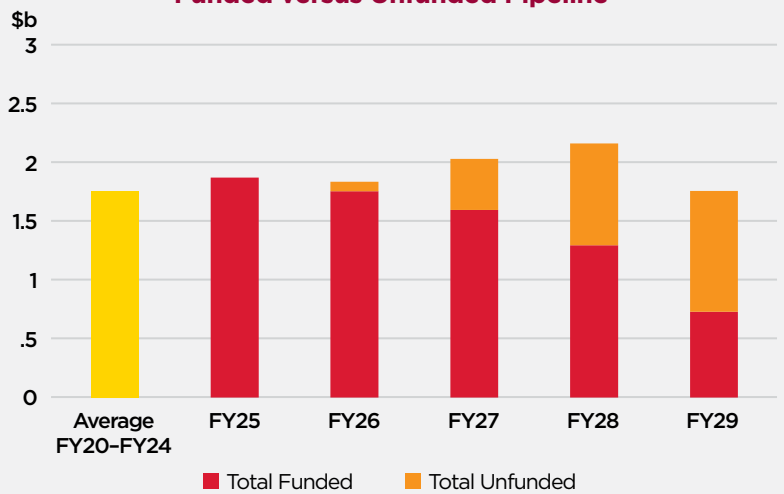


Key Funded Projects: Cross River Rail Packages (combined value of \$7.1b), Bruce Highway – Pine River to Dohles Rocks Road Interchange (\$1.2b), Gateway Motorway – Bracken Ridge to Pine River (\$1.2b) and Brisbane Metro (\$765m).

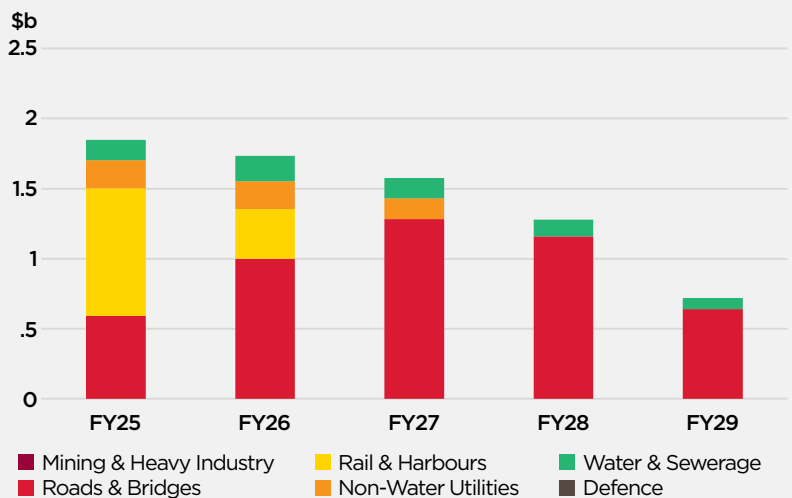
Key Unfunded Projects: North South Urban Arterial Corridor - Moreton Connector (\$690M) and Station Upgrade Program for Brisbane 2032 Games (\$500m) and Brisbane Airport Third Terminal – Apron, Taxiway and Access (\$480m).

Outlook: The Greater Brisbane region continues to be amongst the top five regions with the highest ratios of funded to unfunded major project work, owing to the strong pipeline of publicly funded transport infrastructure projects over the next five years. Total activity will average \$2b per annum over the first four years of the pipeline. Funded activity is expected to peak in 2024/25 before tapering off for the rest of the pipeline period as the Cross River Rail nears completion and the share of unfunded projects in the pipeline will rise.

Funded versus Unfunded Pipeline



Funded Major Project Pipeline by Sector



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

Gold Coast



Population:
682,000

Population growth has averaged 2.1% per annum over the last 10 years.



Total Pipeline Size:

\$5.5b



Sectors Driving Growth: Transport infrastructure – Road and Rail

Proportion of total unfunded work:



Key Funded Projects:

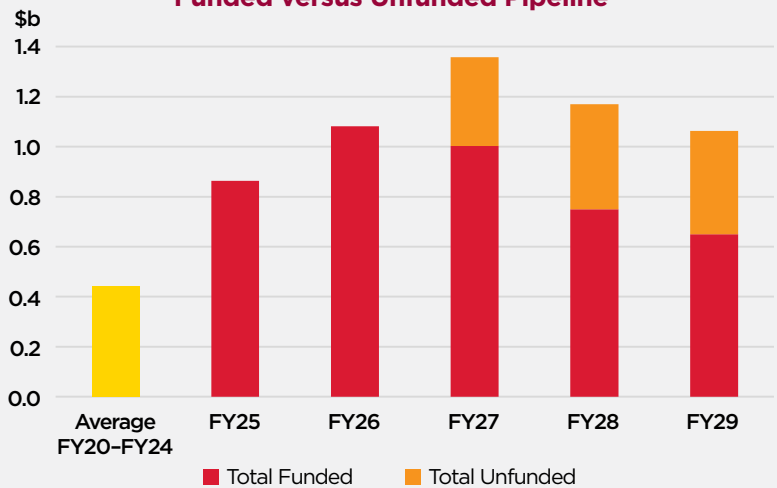
M1 Pacific Motorway North – Daisy Hill to Logan Motorway (\$2b), Coomera Connector Stage 1 – North, Central and South (\$1.9b), Gold Coast Light Rail Stage 3 and 4 (\$1.3b) and M1 Pacific Motorway – Varsity Lakes to Tugun (\$750m).

Key Unfunded Projects:

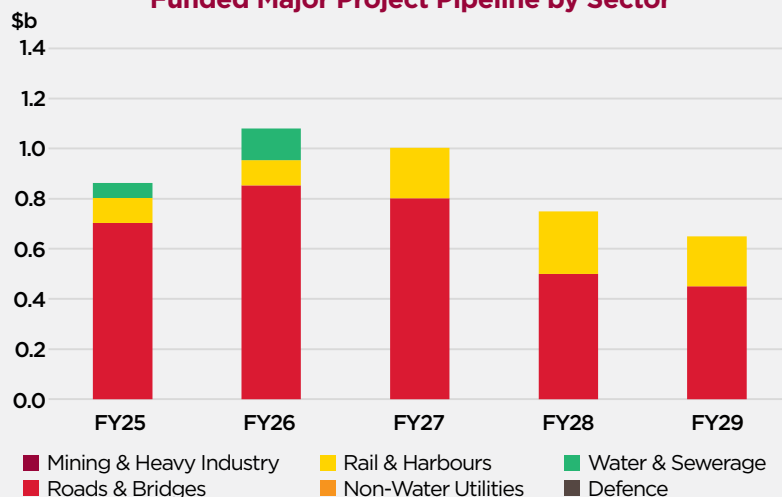
Elanora to Coolangatta extension (\$490m), Varsity Lakes to Elanora Rail Extension (\$470m), Gold Coast Desal Expansion (\$400m) and Gold Coast Cruise Ship Terminal (\$182m).

Outlook: Activity in the Gold Coast region over the three years to 2025/26 is driven exclusively by publicly funded projects in the transport and water sewerage sectors – a response to the strong growth in population and tourism in the high-density region of South East Queensland. Public expenditure on transport infrastructure in the region is split between 79% road and 21% rail over the five-year pipeline. A peak in activity is anticipated in 2026/27 as three unfunded projects and the Gold Coast Light Rail Stage 4 are scheduled to commence.

Funded versus Unfunded Pipeline



Funded Major Project Pipeline by Sector



Source: Oxford Economics Australia, QMCA and IAQ member

Sunshine Coast



Population:
424,000
Population growth has averaged 2.4% per annum over the last 10 years.



Sectors Driving Growth:
Transport
Infrastructure – Road and Rail, Water and Sewerage



Total Pipeline Size:

\$4b

Proportion of total unfunded work:



Key Funded Projects:

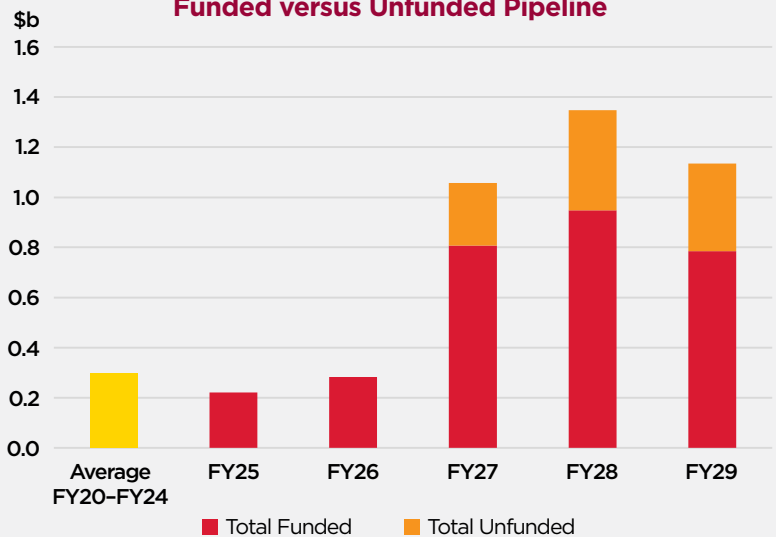
Direct Sunshine Coast Line (Stage 1: Beerwah to Caloundra) (\$3.9b), Beerburrum to Nambour Rail Upgrade Stage 1 and 2 (\$875m), Sunshine Motorway – Mooloolah River Interchange Stage 1 (\$250m) and Aura and Harmony Water and Sewerage Network (\$200m).

Key Unfunded Projects:

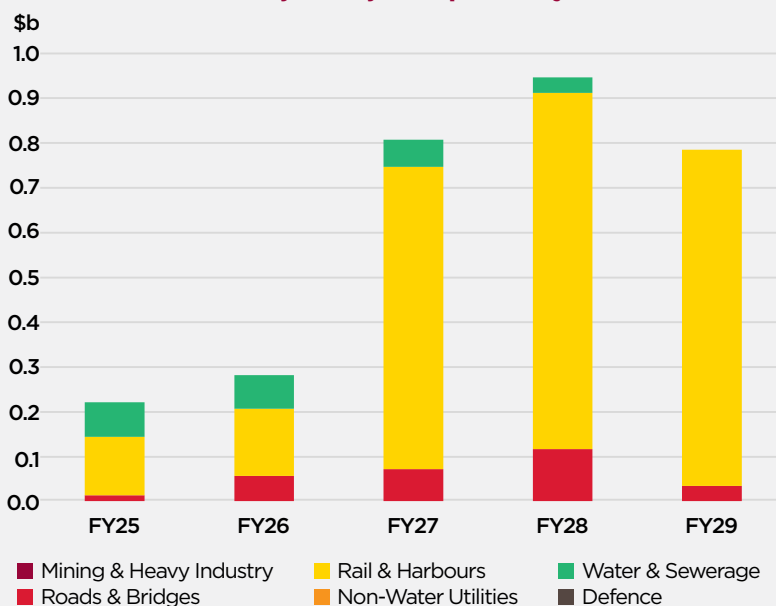
Sunshine Coast Mass Transit – Light Rail (\$1b).

Outlook: The Sunshine Coast region benefits from the overlapping belt of publicly funded transport and infrastructure investment in South East Queensland. Activity is estimated to trough in 2045/25 at \$221m before growing rapidly in 2026/27 with the start of three major rail projects: Direct Sunshine Coast Line, Beerburrum to Nambour Duplication Stage 2 and Sunshine Coast Mass Transit – Light Rail (prospective). The level of construction in the last three years of the pipeline will see record highs for the Sunshine Coast region at an average of \$1.2b per annum, although unfunded projects contribute to 28% this activity.

Funded versus Unfunded Pipeline



Funded Major Project Pipeline by Sector



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

Ipswich-Toowoomba-Logan



Population:
962,000

Population growth has averaged 2.2% per annum over the last 10 years



Sectors Driving Growth: Transport Infrastructure - Road and Rail, Water and Renewables

Proportion of total unfunded work:



Total Pipeline Size:

\$8b

Key Funded Projects:

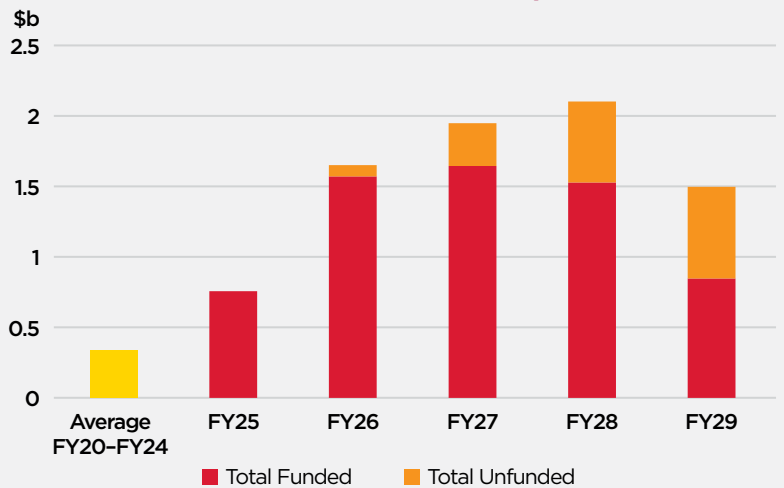
Logan Gold Coast Faster Rail - Main Line Upgrade and Level Crossing Removals (\$2.5b), Big T Pumped Hydro Storage Project (\$1.1b), Wyaralong Dam WTP Stage 1 (\$850m) and Logan Water Infrastructure Program Alliance (\$746m).

Key Unfunded Projects:

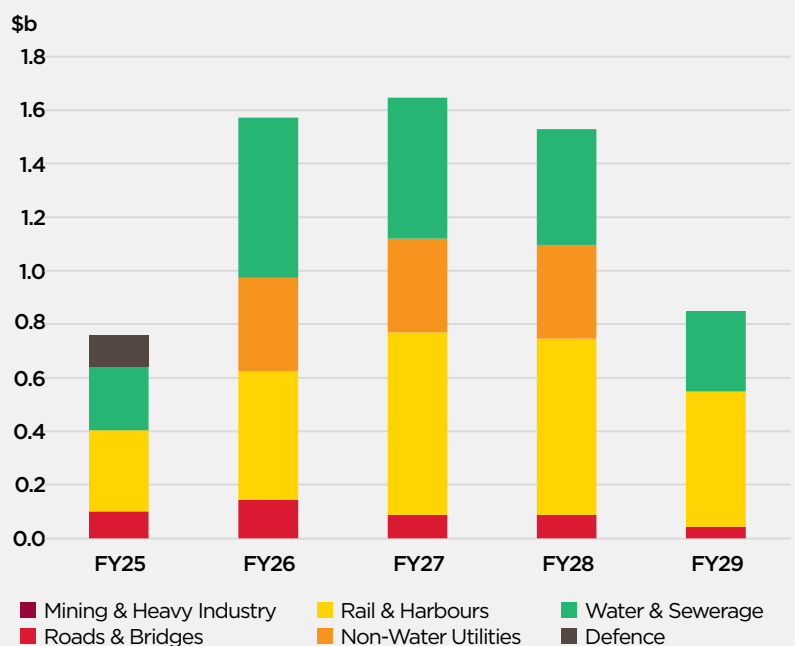
Wivenhoe Dam Safety Upgrade (\$850m), Ipswich Motorway - Rocklea to Darra Stage 2 (\$390m) and Salisbury to Beaudesert Passenger (\$325m).

Outlook: Major project activity in the Ipswich-Toowoomba-Logan region is projected to trend upwards to a peak of \$2.1b in 2027/28. This strong activity over the pipeline period is supported by the commencement of the Logan and Gold Coast Faster Rail (Level Crossing Removal and Main Line Upgrade components) in 2024/25 and the Big T Pumped Hydro Storage Project in 2025/26. Funded activity is expected to taper off from 2026/27. Extensive postponements to the construction of Inland Rail in the region have moved the project outside the pipeline and impacted the outlook.

Funded versus Unfunded Pipeline

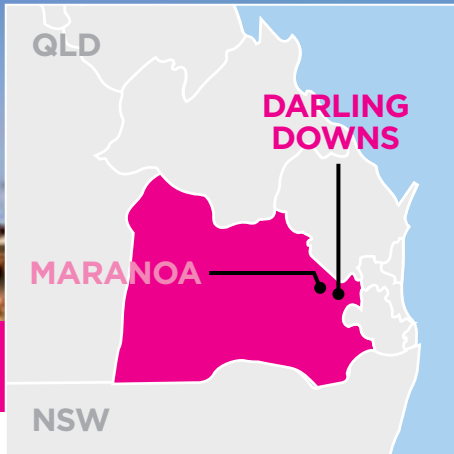


Funded Major Project Pipeline by Sector



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

Darling Downs–Maranoa



Population:
132,000

Population growth has averaged 0.3% per annum over the last 10 years



Total Pipeline Size:

\$5.6b



Sectors Driving Growth: Gas Development (Mining and Heavy Industry) and Renewables

Proportion of total unfunded work:



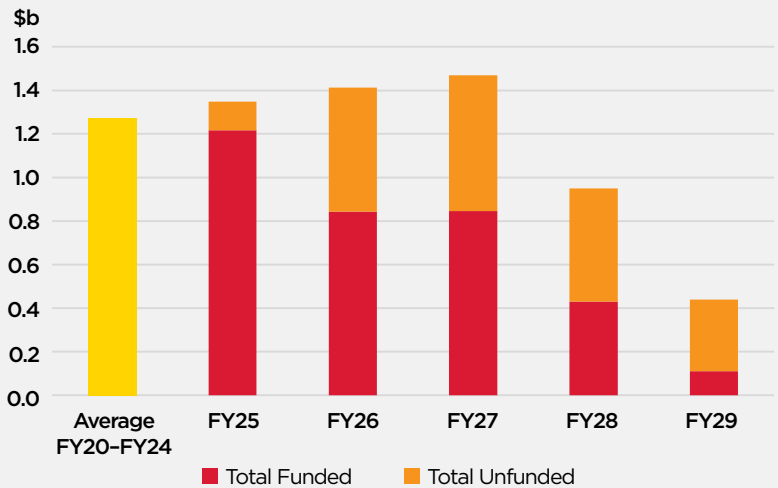
Key Funded Projects:

Surat Gas Expansion Projects (\$1.5b), Western Surat Gas Project (\$1.2b), Inland Freight Route (Mungindi to Charters Towers) Upgrade (\$715m) and Bulli Creek Solar Farm (>1000 MW) (\$675m).

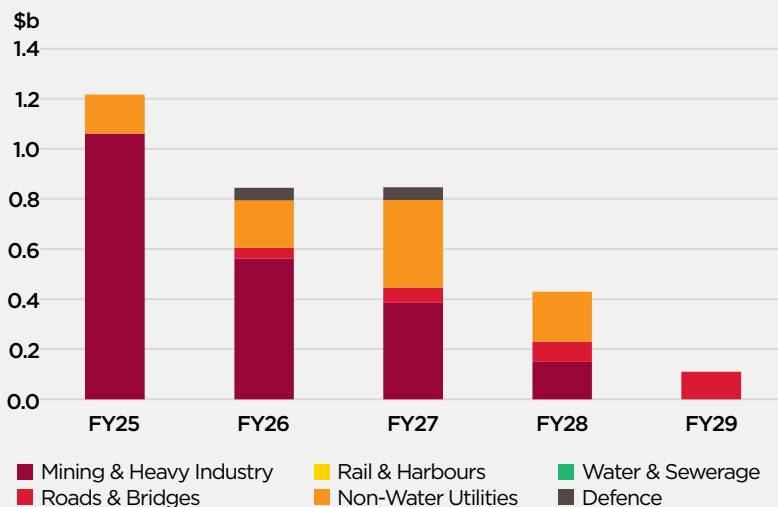
Key Unfunded Projects: Herries Range Wind Farm (\$1b), Arcadia Valley CSG Development (\$600m), Wandoan South Solar Stage 2 (525 MW) (\$388m) and Lockyer Valley Hybrid Gas-BESS (\$120m)

Outlook: Major project activity in the Darling Downs–Maranoa region will continue to be supported by gas projects. The region covers key gas fields such as the Cooper Basin and Eromanga Basin in the west and south-west of Queensland. The exploration of new fields (such as Western Surat) in recent years is expected to add to the existing levels of expenditure on well sustainment. Funded activity in the region is expected to decline over the pipeline period as several privately funded electricity and mining and heavy industry projects reach completion over the next five years. However, this will be partially offset by the commencement of a new wave of predominantly unfunded projects set to start construction over the pipeline period. Total activity for the region is expected to peak at \$1.5b in FY2026/27.

Funded versus Unfunded Pipeline



Funded Major Project Pipeline by Sector



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

Fitzroy



Population:
238,000

Population growth has averaged 0.6% per annum over the last 10 years



Sectors Driving Growth:

Road, Renewables, Water, Mining (Coal) and Heavy Industry (Hydrogen)

Proportion of total unfunded work:



Total Pipeline Size:

\$19.1b

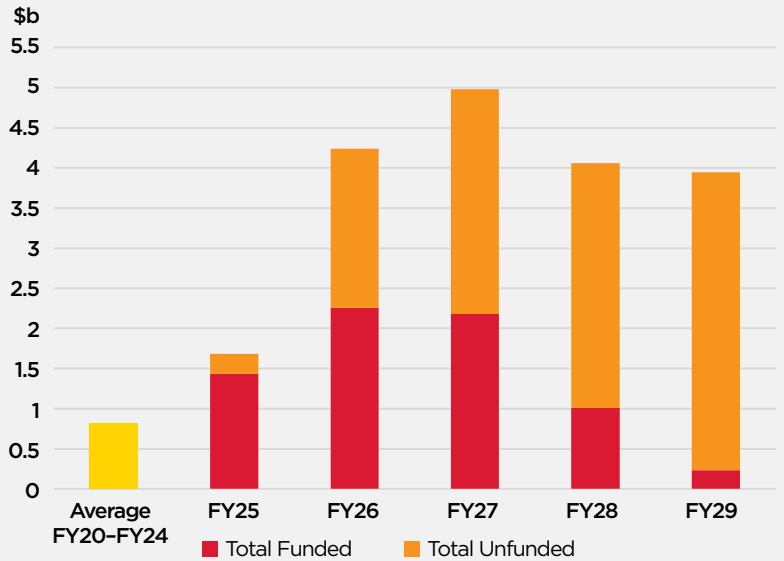
Key Funded Projects: H2-Hub™ Gladstone Facility (\$2.6b), Bruce Highway – Rockhampton Ring Road (North and South Packages) – Stages 1 and 2 (\$1.2b), Fitzroy to Gladstone Water – Pipeline and Water Treatment Plant (\$688m), Queensland Beef Corridors (\$631m) and Aldoga Renewable Hydrogen Facility – Stage 1 (\$350m).

Key Unfunded Projects:

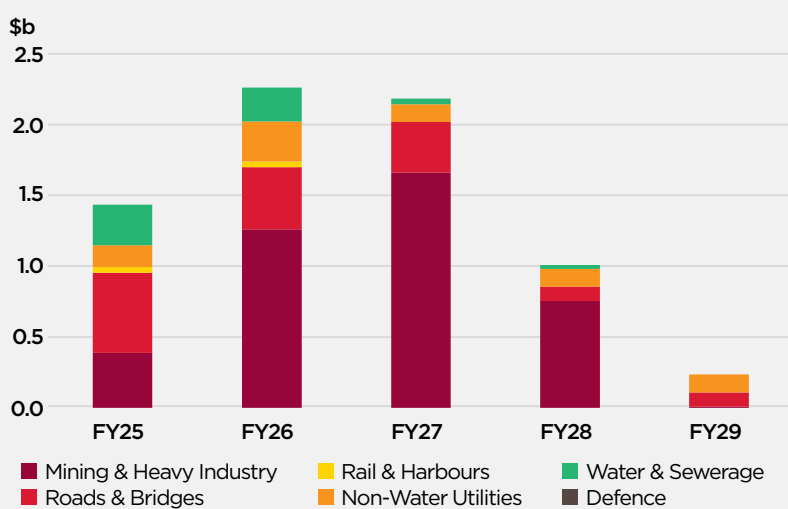
North Queensland Super Hub (\$7.2b), Moah Creek Renewable Energy (\$2.7b), Boomer Green Energy Wind Farm (\$2.1b) and Green Ammonia Production Facility (\$1b).

Outlook: Total major project activity in the Fitzroy region is expected to increase in 2025/26 and reach a peak of \$5.1b in 2026/27. Activity is expected to remain at elevated levels for the rest of the outlook, averaging \$4.1b per annum over the two years to 2028/29. A range of multibillion dollar projects in the electricity and mining and heavy industry sectors are driving this outlook, however, most are privately unfunded projects. Unfunded projects represent 63% of the pipeline period in the Fitzroy region – the highest share across all the regions. We note that after 2024/25 the portion of unfunded projects in the pipeline significantly increases, averaging 76% over 2026/27 to 2028/29.

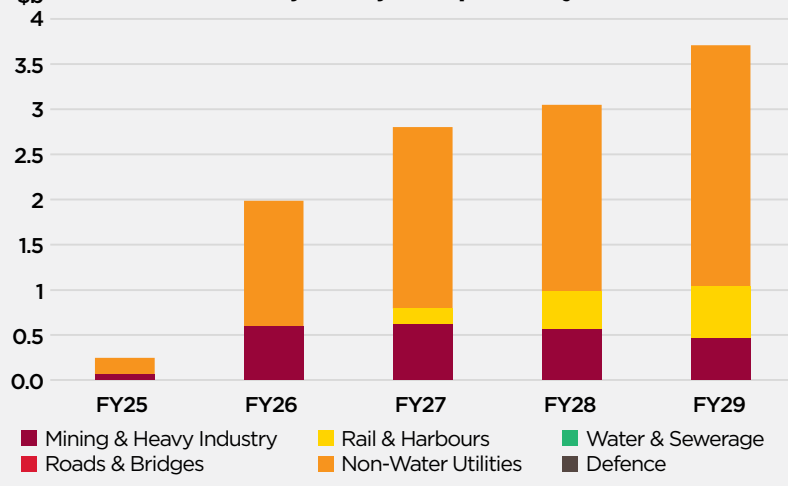
Funded versus Unfunded Pipeline



Funded Major Project Pipeline by Sector



Unfunded Major Project Pipeline by Sector



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

Outback



Population:
82,000

Population growth has averaged -0.5% per annum over the last 10 years



Total Pipeline Size:

\$8.9b



Sectors Driving Growth: Roads, Energy and Mining

Proportion of total unfunded work:



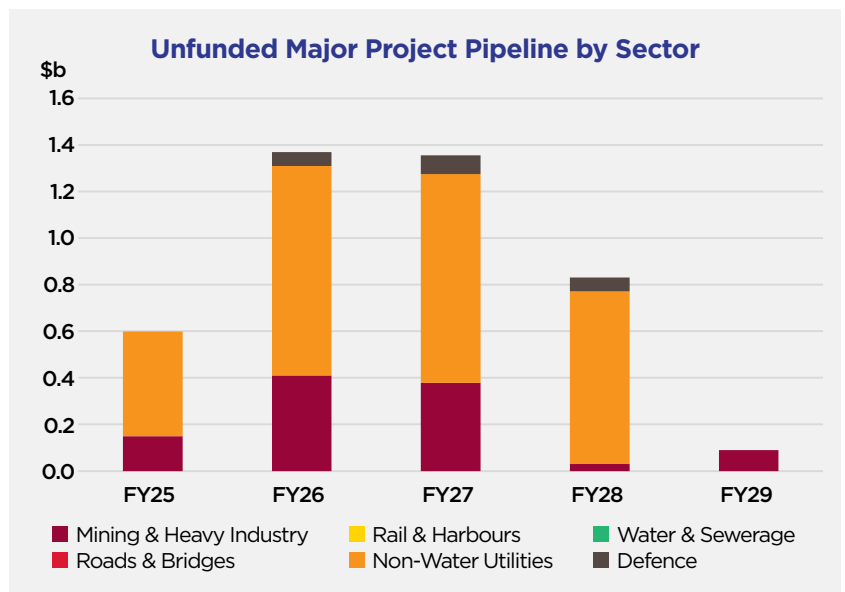
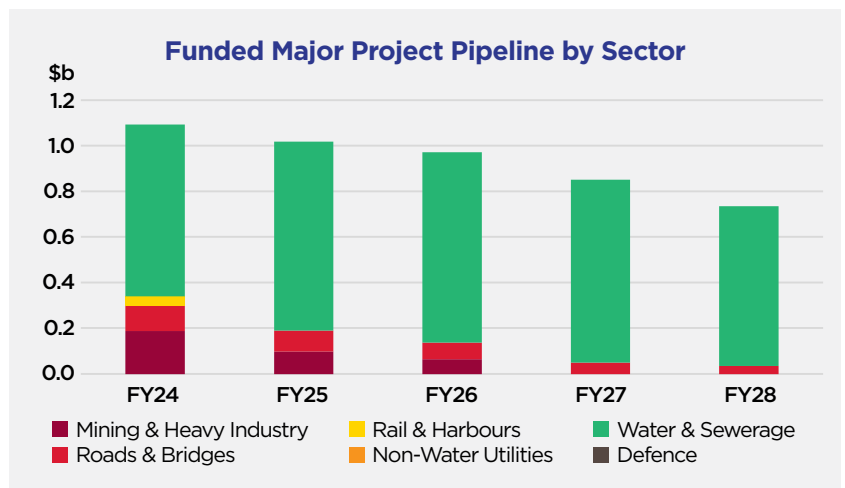
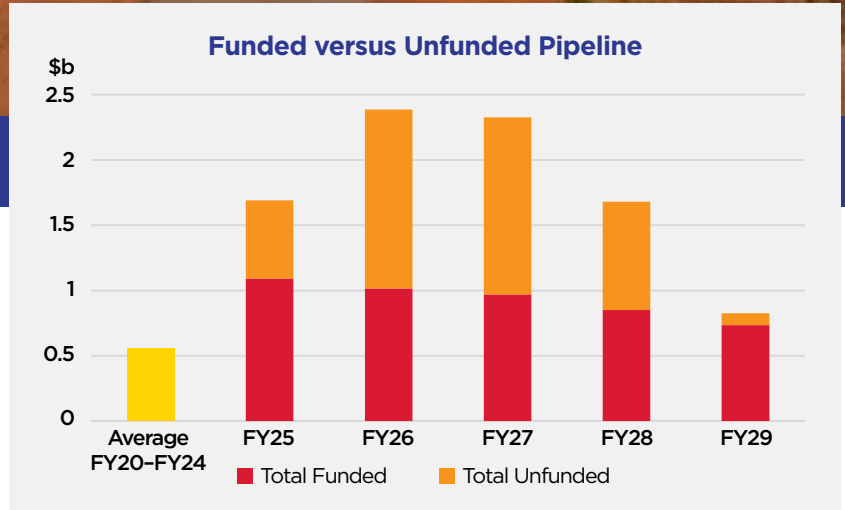
Key Funded Projects:

CopperString Transmission Line 2032 (\$4b), Minyango Coal Project Stage 1 (\$600m), Kidston Pumped Hydro Storage Project (\$544m) and Oaky Creek Longwall Stage 2 (\$455m).

Key Unfunded Projects:

Northern Gas Pipeline Extension/Expansion (QLD Component) (\$2.7b), Eva Copper Project (\$502m), Scherger Airbase Upgrade (\$200m) and Baralaba South Open Cut (\$160m).

Outlook: The regional profile for the Outback – an area that covers approximately two-thirds of Queensland – is distinct from the other regions due to its low population and historical reliance on resource-related activity. Due to the large number of private resource projects in the region, unfunded activity makes up 48% of the total pipeline – the third highest across all the regions. Activity is expected to peak at \$2.4b in 2025/26 before tapering off over the rest of the pipeline period. Two key non-water utilities projects will drive the level of activity over the outlook – CopperString Transmission Line 2032 and the Northern Gas Pipeline Extension/Expansion.



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

Townsville



Population:
244,000

Population growth has averaged 0.5% per annum over the last 10 years.



Sectors Driving Growth: Water, Roads, Defence and Minerals

Proportion of total unfunded work:



Total Pipeline Size:

\$8b

Key Funded Projects:

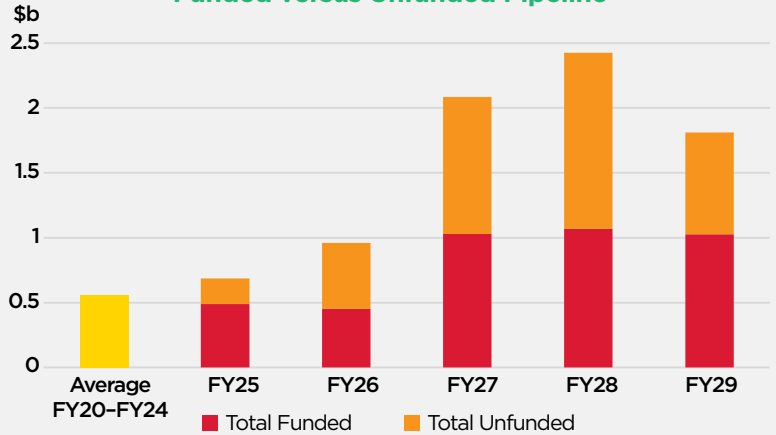
Townsville Energy Chemicals Hub (TECH) Project (\$1.5b), Burdekin Falls Dam Raising (\$850m), Herveys Range Facility Upgrade (\$800m) and Australian Singapore Military Training Initiative Facilities Project (\$500m).

Key Unfunded Projects:

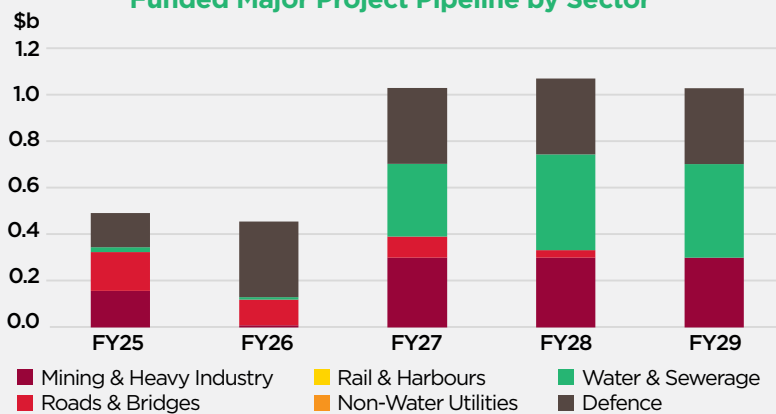
Agripower Amorphous Silica – Stage 2 Development (\$1.6b), Townsville Hydrogen Facility (\$1b), Freedom Energy One Project (\$455m), Brisbane to Toowoomba Rail Passenger Services (\$325m) and SCONI Scandium Project – Phase 1 (\$304m).

Outlook: The region has the greatest diversity in major project activity, with activity split between mining and heavy industry, water and non-water utilities, roads, and defence. Pipeline activity is expected to trend upwards and peak in 2027/28 at \$2.4b. Construction levels will then drop back to \$1.8b in 2028/29 as most projects reach completion. Agripower Amorphous Silica – Stage 2 Development (\$1.6b) and Townsville Energy Chemicals Hub (TECH) Project (\$1.5b), both privately unfunded, are supporting the outlook. Unfunded activity in the region as a share of the total pipeline is 49% – the third highest across all the regions – and is largely attributed to its mining and heavy industry projects.

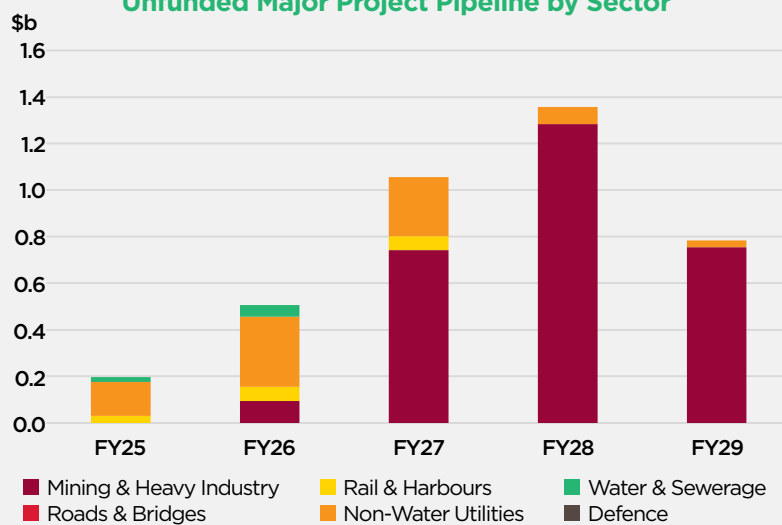
Funded versus Unfunded Pipeline



Funded Major Project Pipeline by Sector

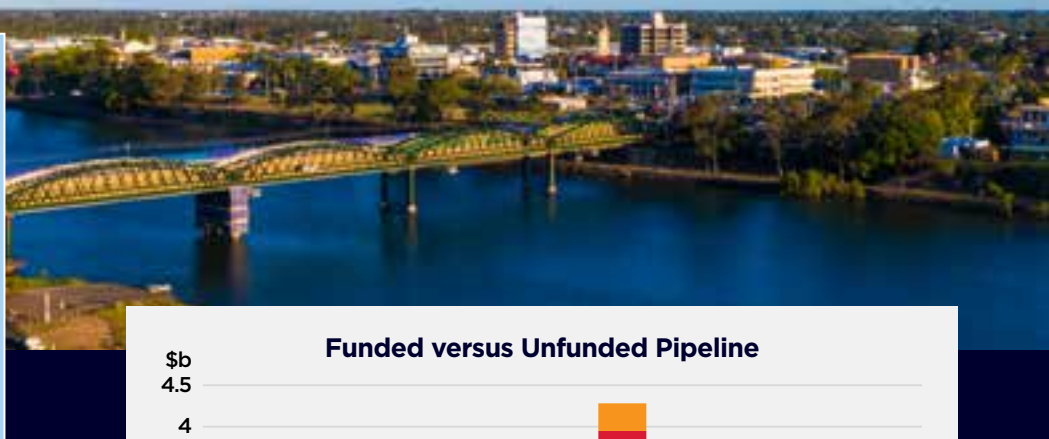


Unfunded Major Project Pipeline by Sector



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

Wide Bay



Population:
324,000

Population growth has averaged 1.2% per annum over the last 10 years



Sectors Driving Growth: Roads, Renewables and Water

Proportion of total unfunded work:



Total Pipeline Size:

\$13.9b

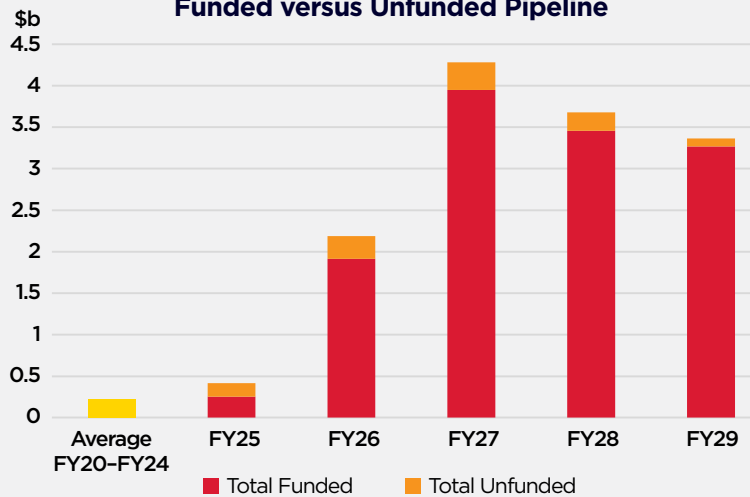
Key Funded Projects: The Borumba Pumped Hydro Project (PHES Main Works, Upper Dams, Lower Dam) Pumped Hydro Project (\$11.2b), Forest Wind (\$1b), Mt Rawdon Pumped Hydro (\$1b), Bruce Highway - Cooroy to Curra Section D (\$849m) and Paradise Dam Improvement Project (\$720m)

Key Unfunded Projects:

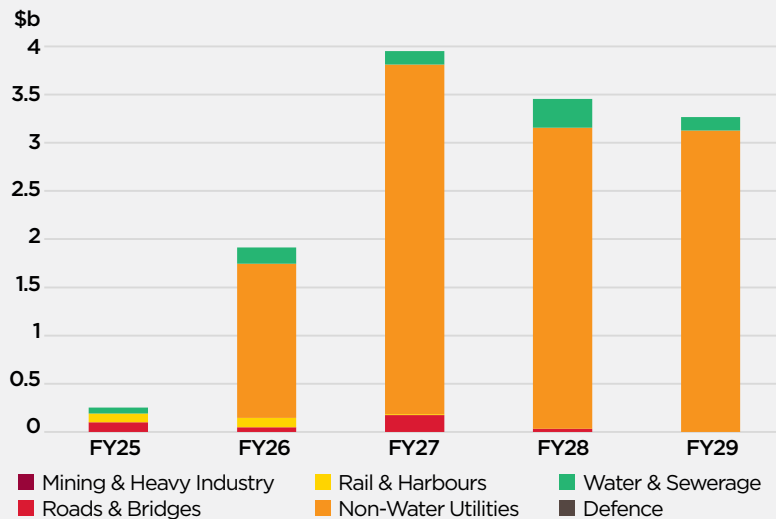
Tarong West Wind Farm (\$466m), Lower Wonga Solar Farm - Stage 1 (\$196m), Colton Coal Mine (\$180m) and Aramara Solar Farm (\$98m).

Outlook: Major project activity in the Wide Bay region is supported by a mixture of road, water, renewable energy and coal projects. A ramp up in construction in the region is dominated by the commencement of the Borumba Pumped Hydro Project (PHES Main Works, Upper Dams, Lower Dam) Pumped Hydro Project (\$11.2b) in 2025/26. Activity is expected to average \$3.8b per annum over the last three years of the pipeline. Due to the size and large impact of the publicly funded Borumba Pumped Hydro Project, the share of funded activity in the region is 92% of total activity - the highest share across all regions and 12 percentage points above the next highest.

Funded versus Unfunded Pipeline



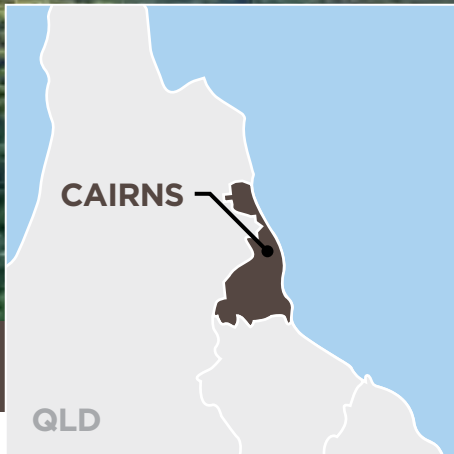
Funded Major Project Pipeline by Sector



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

With the Borumba Pumped Hydro Project forming such a large component of the pipeline of works in Wide Bay, significant delays due to approvals and procurement activities (driven by the sheer size and complexity of the project) will have a significant impact on Wide Bay construction activity.

Cairns



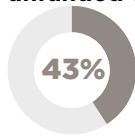
Population:
265,000

Population growth has averaged 1% per annum over the last 10 years



Sectors Driving Growth: Transport – Road and Rail, Renewables and Water

Proportion of total unfunded work:



Total Pipeline Size:

\$2.3b

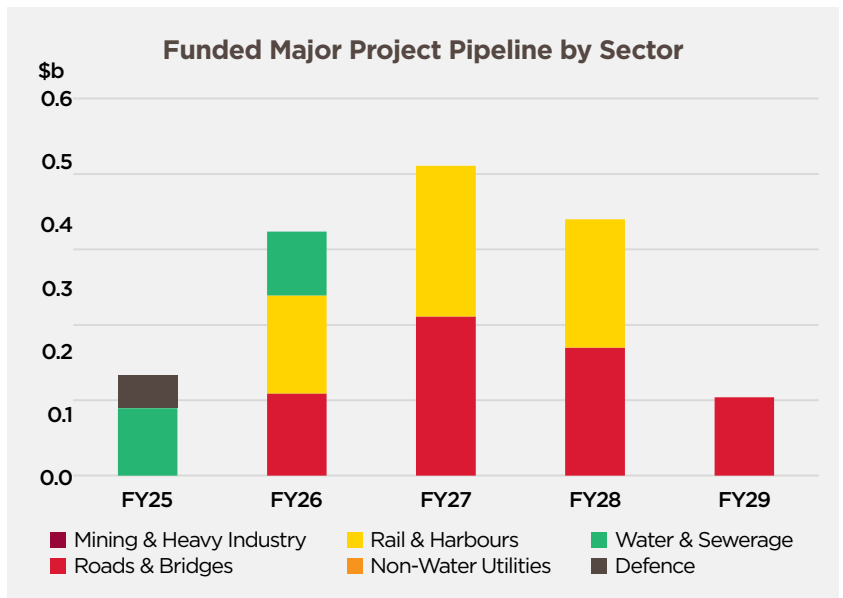
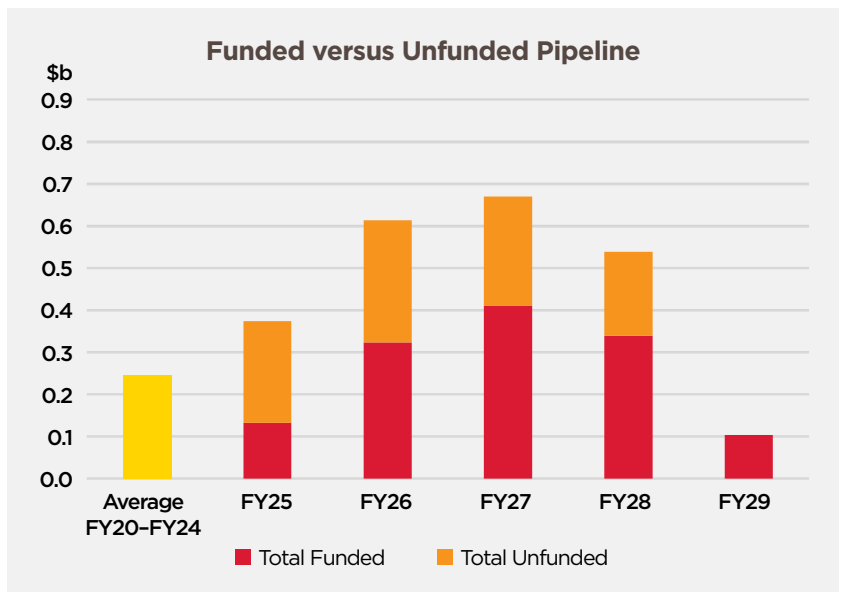
Key Funded Projects:

Cairns Port Ship Lift and Marine Precinct (\$500m), Cairns Water Security Stage 1 (\$250m) and Captain Cook Highway – Cairns CBD to Smithfield, Upgrade (Cairns Ring Road) (\$244m).

Key Unfunded Projects:

Desaillly Renewable Energy Park (\$560m) and Powering North Queensland Transmission Line (\$300m).

Outlook: Construction activity in the Cairns region will take a step up in 2025/26 as three funded roads projects (with a combined engineering construction value of \$636m) and the prospective Desaillly Renewable Energy Park 1000MW project (\$560m) enter the construction phase. Pipeline activity is set to peak in 2026/27 at \$671m and subside to a low of \$104m in 2028/29. The region will also be supported by investment into water security (The Cairns Water Security Stage 1) and a major ports project (Cairns Port Ship Lift and Marine Precinct).



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

Mackay-Isaac-Whitsunday



Population:
189,000

Population growth has averaged 0.7% per annum over the last 10 years.



Sectors Driving Growth: Mining (Coal) and Renewables

Proportion of total unfunded work:



Total Pipeline Size:
\$18b

Key Funded Projects:

Capricorn Energy Pumped Hydro (\$2.5b), Olive Downs Coal Mine (\$960m), Clarke Wind and Solar Farm Stages 1 and 2 (\$700m), Drake Coal (\$690m) and Hail Creek Extension - Underground (\$660m).

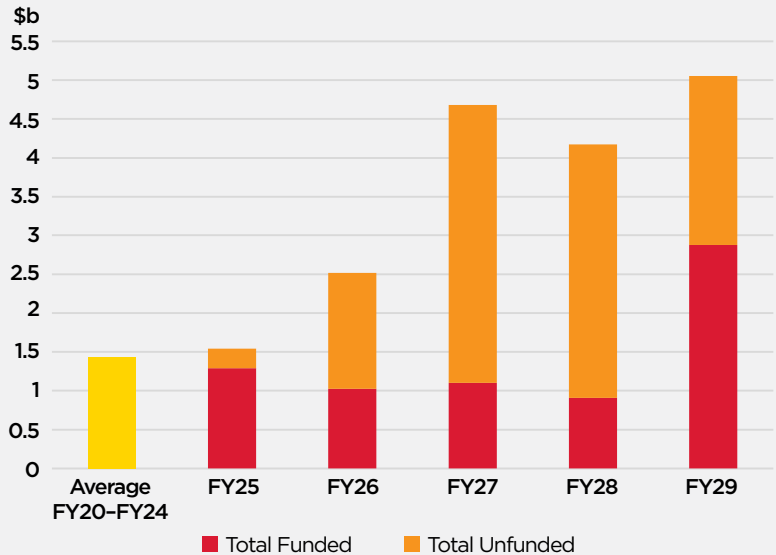
Key Unfunded Projects:

Collinsville Green Energy Hub (\$11b), Saraji East (\$1.8b), Winchester South (\$900m) and Bruce Highway - Proserpine Floodplain Upgrade (\$600m).

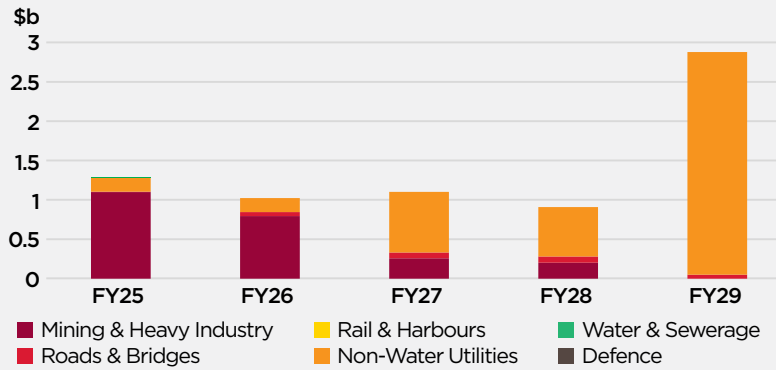
Outlook: The Mackay-Isaac-Whitsunday outlook has historically, and will continue to be, supported by large coal projects. However, activity will also be supported by renewable projects over the next five years. Funded major project activity is expected to remain subdued over the next four years, averaging \$1.1b per annum. However, the recent announcement by the new State Government of the cancellation of the Pioneer-Burdekin - Stage 1 Project (\$9.6b) will impact the pipeline.

Mackay-Isaac-Whitsunday has the second largest portion (60%) of unfunded work across the regions - valued at approximately \$10.8b over the next five years. This predominantly comprises the Collinsville Green Energy Hub (\$11b) and coal projects such as the Saraji East and Winchester South.

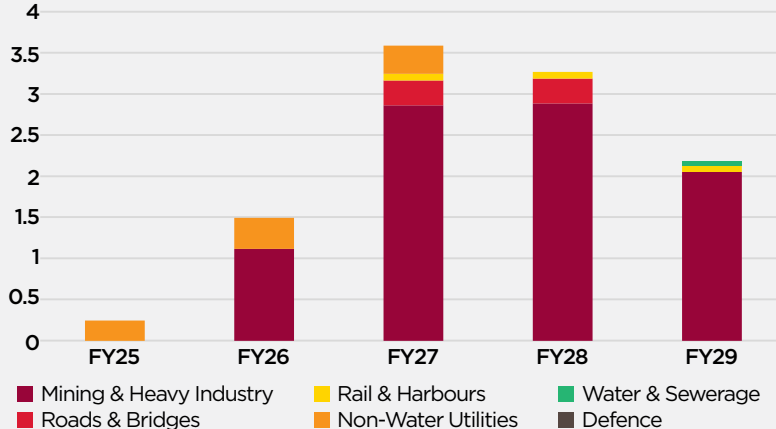
Funded versus Unfunded Pipeline



Funded Major Project Pipeline by Sector

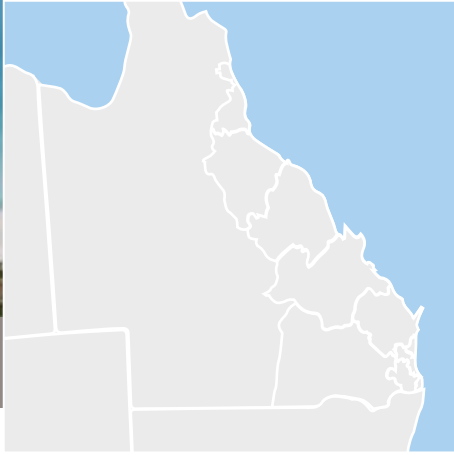


Unfunded Major Project Pipeline by Sector



Source: Oxford Economics Australia, QMCA and IAQ member knowledge

Multi-Region



Sectors Driving Growth:
Water, Non-Water Utilities
(Telecommunications)
and Defence



Total Pipeline Size:

\$1b

Proportion of total unfunded work:



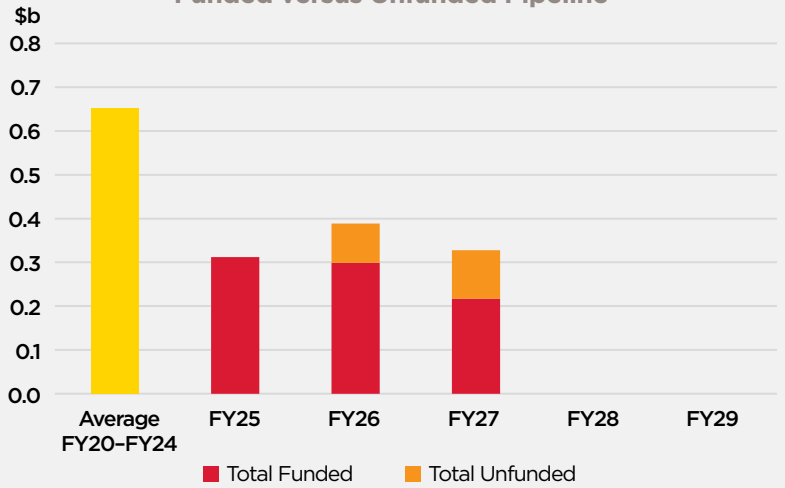
Key Funded Projects:

National Broadband Network - Qld Component (\$6.9b), EST02202 Other Sites and Redevelopment - Upgrade and Remediation Works to 9 Sites (\$279m), Army Aviation Program of Works - Stage 2 Delivery Phase (\$200m) and HyperOne Network - Qld Component (\$168m).

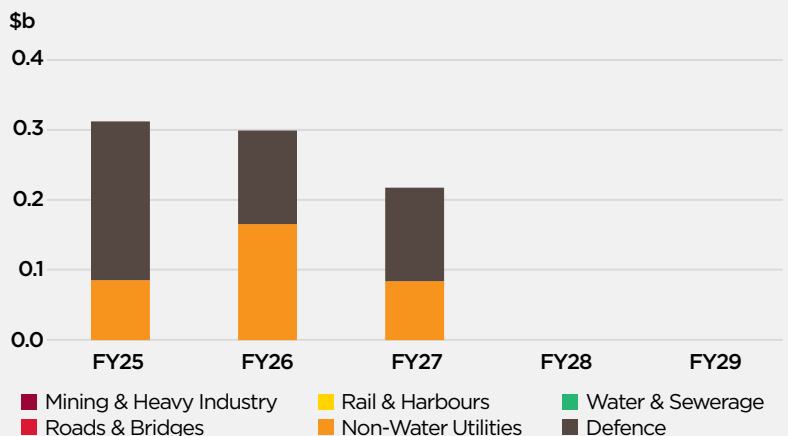
Key Unfunded Projects: Burdekin-Bowen Pipeline (\$200m).

Outlook: The Multi-Region pipeline is primarily funded by telecommunications projects from the continued rollout of the National Broadband Network, for which funding is slowing, and the privately funded HyperOne Network and Telstra Intercity Dark Fiber Network projects. In addition, defence projects and unfunded work from the Burdekin-Bowen Pipeline will also contribute to activity over 2024/25 to 2026/27. No major construction activity is currently recorded for the last two years of the pipeline.

Funded versus Unfunded Pipeline



Funded Major Project Pipeline by Sector



Source: Oxford Economics Australia, QMCA and IAQ member knowledge



Queensland Economic Outlook

The Queensland economy remained relatively resilient over the pandemic, avoiding lengthy lockdowns relative to other Australian states. Queensland Gross State Product (GSP) outpaced the national average over 2020/21 and 2021/22, averaging 4.2% per annum compared to 3.2% nationally. This stronger result was supported by an uptick in interstate migration flows from New South Wales and Victoria. Growth in the Queensland's economy has since slowed over 2022/23 and 2023/24 as rising interest rates weakened investment and household consumption, while exports took a step back.

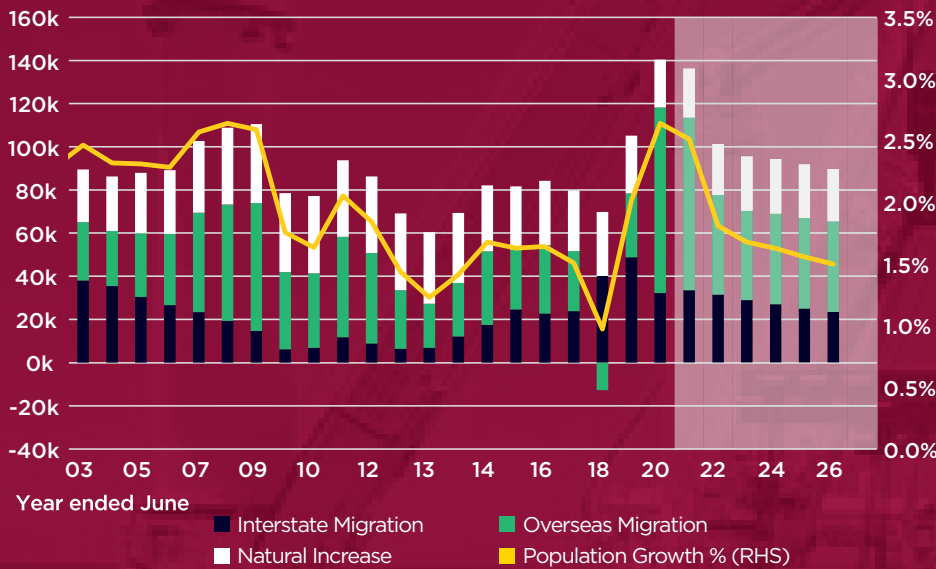
Looking ahead, strong population growth and rising investment will be key drivers of growth for the Queensland economy, while household spending and government consumption spending are expected to be the main drags over the short to near term. Business investment is expected to pick up over 2024/25, driven largely by strong growth in private engineering construction activity, particularly related to roads and subdivisions, electricity infrastructure (mainly renewables) and mining. Mining investment has been subdued recently, but

the near term looks more positive given strong profit results over the past two years, which will help accommodate future expenditure. However, the investment ramp up will be smaller than the previous boom, and Queensland's exposure to thermal coal will limit the upside for the mining sector in the long run.

A new wave of private dwelling investment is also anticipated over the back half of the decade. Several years of insufficient growth in housing supply coupled with continued strong growth in population will see rising demand

for new dwellings once interest rates begin easing over the next two years. Public investment is also expected to remain elevated, boosted by utilities and transport projects, and education and health buildings. In the second half of the decade, public investment will show strong growth, propped up by the construction related to the Brisbane 2032 Games. Overall, strong construction activity will underpin solid employment growth over the remainder of the decade which will support economic growth in the state.

Population Growth



Source: Oxford Economics Australia, ABS data



Over the longer term, relatively robust population growth will be a key driver of Queensland's positive economic outlook. The past three years has seen strong population growth, which has averaged 2.2% annually, compared to the national rate of 1.7%. This has been largely driven by strong interstate migration inflows, particularly from New South Wales and Victoria. Over coming years, Queensland's population growth will continue to outpace the nation.

At a regional level, Greater Brisbane holds about half of Queensland's population and is expected to grow at a faster rate than the rest of the state. Lifestyle preferences and better affordability compared to other capital cities like Sydney and Melbourne should continue to support robust growth in the Sunshine Coast and Gold Coast regions, while softer growth is anticipated to persist in central and north Queensland. Queensland's population is expected to reach approximately 6.1 million persons by 2028/29 (+8.4% on the current 5.6 million persons).

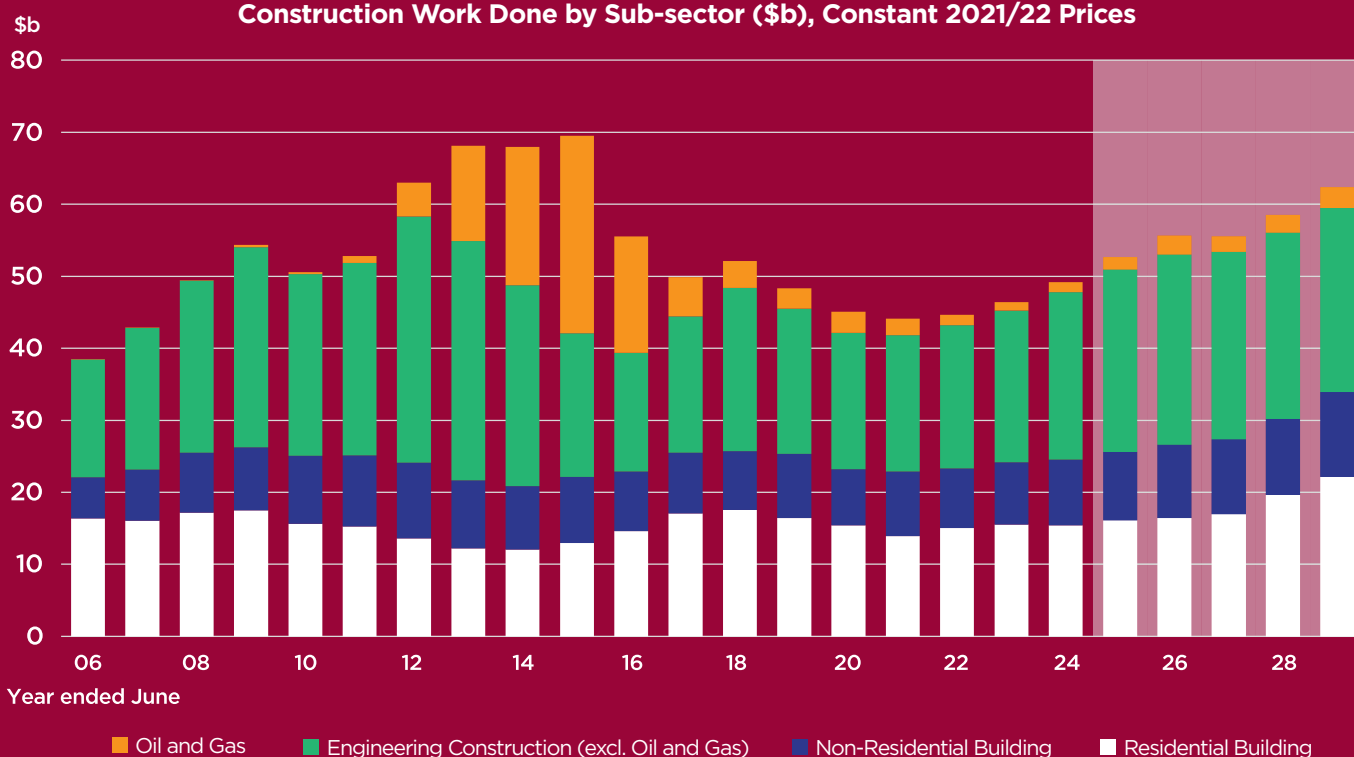
Queensland Construction Outlook

Queensland's construction sector has experienced volatile cycles in activity over the past two decades. Activity surged in the early 2010s, reaching a record-high \$77.4b (in 2021/22 constant prices) in 2013/14, a figure yet to be surpassed by any other state or territory.





Construction Work Done by Sub-sector (\$b), Constant 2021/22 Prices



Source: Oxford Economics Australia, ABS data

This unprecedented growth was driven by exceptional resources investment (particularly coal and LNG projects), with strong increases in productivity and population growth (particularly via net overseas migration) providing critical supply-side support. Construction activity fell sharply in 2014/15 and continued to decline in the subsequent year as mining related investment eased back post resources boom. Activity then picked up over the preceding two

years driven by the NBN rollout and investment in renewable generation to meet 2020 targets. However, achieving sustained growth in the construction industry since the end of the resource boom has been a major challenge.

Following three years of consecutive declines in construction investment and pandemic-related disruptions, total work done in Queensland rebounded and reached \$47b in 2022/23, with investment in civil

engineering construction providing key support alongside healthy growth in the building sectors (non-residential and residential). Capacity constraints are prolonging the backlog of work and will result in modest near-term growth in non-residential and residential building. The level of construction activity has since reached \$50.6b in 2023/24 (+7.9%), on the back of strong engineering construction in mining and investment in energy transition.



Optimistic Outlook for Queensland Construction Activity

The Queensland construction sector is set to achieve above-national-average growth over the coming decade. Along with Western Australia, a robust residential sector distinguishes Queensland's construction industry from the other regions over the short term. While most states and territories are forecast to endure a dip in residential activity over the immediate outlook, a strong population profile is set to drive an increase in residential work done. Furthermore, the Queensland Energy and Jobs Plan and non-residential work in preparation for the Brisbane 2032 Games and various notable hospital projects are forecast to ensure the state experiences strong growth till the end of the decade.

Total work done in Queensland has rebounded out of the faltering investment during the pandemic, reaching \$47b in 2022/23

supported by healthy growth in all three sectors (engineering construction, residential building, and non-residential building). Capacity constraints are prolonging the backlog of work and will result in modest near-term growth in the building sectors. Hence, engineering construction will be the main driver of growth over the next two years, with the level of total construction activity estimated to have increased by 11.5% in 2023/24 and forecast to rise by 11.7% in 2024/25.

In the second half of the decade, engineering construction activity is expected to soften somewhat as major rail, road and mining projects reach completion. An acceleration in total building activity from 2026/27 will offset this decline, boosted by investment related to the Brisbane 2032 Games. The substantial pipeline of public investment in both the

non-residential and engineering segments, in addition to a tightening residential market, will shift construction work done up above \$65b by 2028/29.

Activity in the utilities sector took a step up in 2023/24, with work done forecast to increase from the current level (\$8.2b in 2023/24) to \$11.3b in 2028/29 (+37.6%). Investment in the electricity sector is the main driver of this increase, with a strong pipeline of privately funded solar and wind renewable energy projects. In addition, public funding is centred on hydro projects and the transmission network, including \$4b for CopperString 2032 and approximately \$14b for the Borumba Pumped Hydro Project which form part of the Queensland Government's Energy and Jobs Plan.

Construction Cost Trends

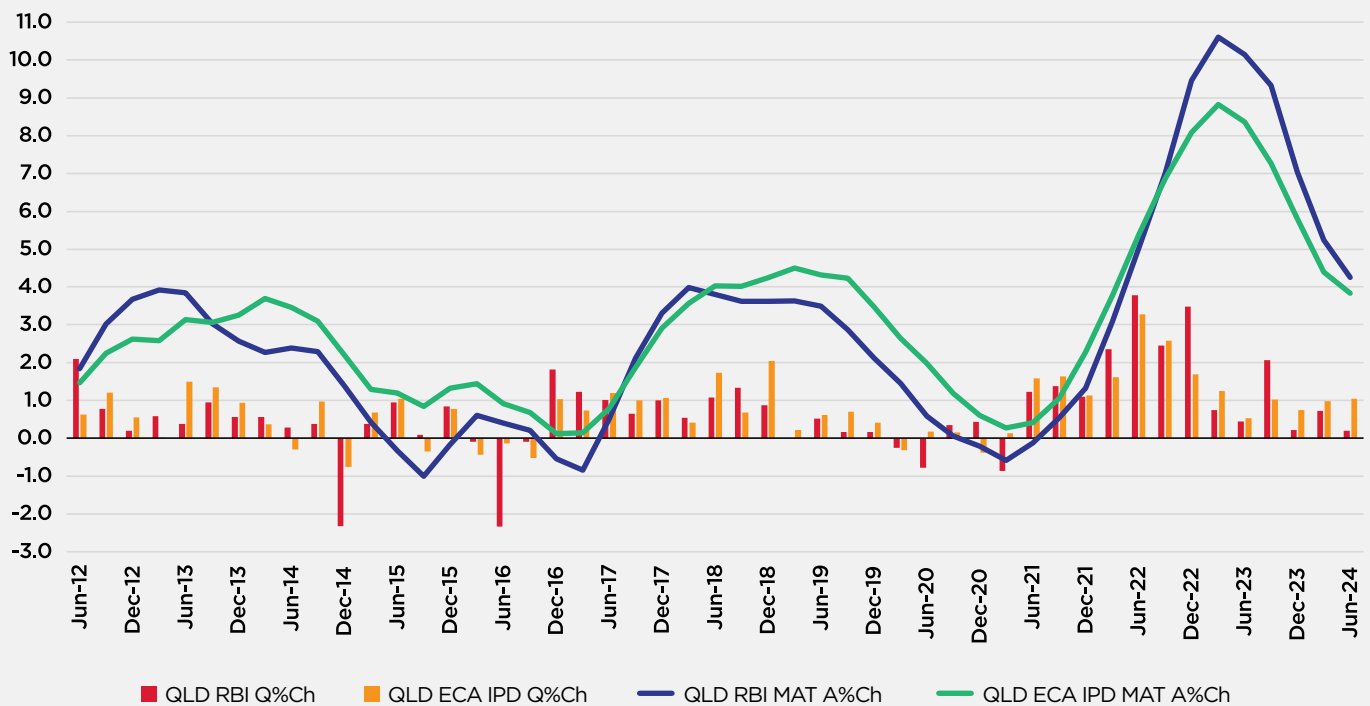
Construction cost escalation growth has cooled but prices remain elevated, with a pick-up expected in the second half of the decade. Civil construction cost trends can be captured through two broad price series that are published by the Australian Bureau of Statistics (ABS):

- The implicit price deflator (IPD) for engineering construction work done, which is derived by dividing current price (nominal) engineering construction data from the ABS by its corresponding constant price (real) data series. This effectively isolates changes in the price of construction, as opposed to changes in activity.

- The Road and Bridge Index (RBI) was also published by the ABS as part of the Producer Price Index, which is available at the national level as well as for the five largest jurisdictions in Australia: New South Wales, Victoria, Queensland, South Australia and Western Australia. It measures the cost escalation for road and bridge construction.

Construction Price Growth

Road and Bridge Index (RBI) and the Engineering Construction Implicit Price Deflator (IPD)



Source: Oxford Economics Australia, ABS data

Elevated construction costs, on the back of material and commodity price rises, has weighed on the construction industry in recent years and has been a leading factor in the postponement of several projects. This has been underpinned by a range of factors including supply chain disruptions (mainly due to the pandemic), the Russia-Ukraine conflict, high shipping costs, and strong demand for construction materials. As a result, the engineering construction work done IPD grew by a record 5.7% and 8.2% in 2021/22 and 2022/23, respectively. Similarly, over the same years, the RBI in Queensland grew by record-level highs of 5% and 10.1%, respectively.

Price growth has begun to 'normalise' as international conditions ease, though the cost of several key construction inputs remains elevated as drivers of cost shift towards domestic factors such as higher interest rates and wage growth. The engineering construction work done IPD is estimated to have grown by 4% in 2023/24 and is expected to cool to 3.2% and 2.9% in 2024/25 and 2025/26, respectively.

The lead-up to the Brisbane 2032 Games alongside major project activity related to the clean energy transition to meet Queensland's 70% renewable energy target by 2032 will drive investment in

the second half of the decade. The urgency to manufacture and construct this infrastructure will see an increase in the demand for materials and labour, underpinning elevated construction costs and potential resource constraints, with the engineering construction IPD expected to pick up again and average 3.2% over the three years to 2028/29. Furthermore, an expected boom in residential and non-residential construction over the back half of the decade will see competition for resources within Queensland intensify and increase uncertainty around project deliveries, which could mean further project delays and possibly project cancellations.

