

# FOREWORD



We are proud to introduce the 2018 Queensland Major Projects Pipeline Report to you – an initiative of the Queensland Major Contractors Association (QMCA), Construction Skills Queensland (CSQ) and the Infrastructure Association of Queensland (IAQ).

Nowhere else in Australia do industry peak bodies consult so closely with governments, government-owned corporations and private sector proponents to accurately chart the status of all major projects in their home state. The fruit of this approach is an authoritative report which describes the scale, timing and location of all major engineering projects being considered or developed in Queensland.

Sincere thanks to our partner BIS-Oxford Economics for their expert guidance, compilation of the project listings and the detailed independent analysis that underpins the report. This year, we have increased our investment in the report format to enhance reading experience and improve access to key report data through a dedicated website. The new design and look of this report is a statement of confidence in the future of our partnership and the continued relevance of our report to industry for years to come.

For infrastructure designers, contractors and other project participants, this report is an indispensable business planning tool, capable of guiding well-informed decisions to participate in chosen market sectors and geographic regions.

For governments, the consolidated picture of state wide major project activity in the next four years can help guide policy formation, unlock the potential for private sector partnerships and leverage capital works investment.

The greatest threats to a sustainable pipeline of projects are the identification of investable projects, availability of funds and timely investment decisions. This year's report highlights much lower levels of private sector investment than previous years, with \$9.4 billion of projects classified as only prospective or considered unlikely to receive funding. Until positive business cases and investment decisions are made, mining and industrial projects such as those in the undeveloped Galilee Basin remain at risk. The value of public sector projects which have positive funding announcements or are currently under procurement outstrips the private sector. The report also forecasts a significant 72% reduction in private sector mining and heavy industry projects in the next five years compared to the last. The ability of governments to identify and deliver on their planned infrastructure has therefore assumed even greater importance to the continued short-term sustainability of the major projects contracting sector.

Queensland is a decentralised and vast Australian state which requires continued investment in infrastructure by both public and private sectors to meet demands of a growing population and increase our global competitiveness. Experience from successful countries and jurisdictions around the world show that when public and private sectors face infrastructure challenges together, the public and economy are the big winners. Perhaps the real worth of our report is that it sends a strong signal to potential infrastructure investors that a highly motivated engineering sector exists, with contractors and service providers eminently capable of preparing for and delivering world class major projects.

As industry peak bodies we are committed to promoting Queensland as a world leading destination for economic development and new infrastructure investment. We look forward to working with all our stakeholders in 2018 to grow the pipeline of major projects in our great State.

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