



Ms Jaclyn Symes MP

Minister for Regional Development

Regional Development Portfolio

Public Accounts and Estimates Committee
Inquiry into the 2025/26 Budget Estimates

3 June 2025



Jobs, Skills,
Industry
and Regions

State of the Portfolio

The Victorian Government is working with industry, business and local communities to drive strong economic outcomes for regional Victoria.

- Victoria's regional economy is now worth **\$118 billion**, a **23.4% increase** since 2014-15.
- Almost **793,000 people** are employed in regional Victoria.
- Regional Victorian unemployment rate is currently **3.7%**.
- Regional employment has grown by **more than 20%** since November 2014, the second highest growth of any state over this period.
- Regional Victoria excels in key industries including energy production, natural resources, advanced manufacturing, food and fibre, and the visitor economy.





Our Achievements

- ➔ In the past decade, the Regional Development portfolio has:
 - Committed more than **\$2.01 billion** of funding and delivered more than **3,600** projects
 - Created more than **16,000** jobs
 - Facilitated more than **\$700 million** in exports from regional businesses.
- ➔ The portfolio is on track to attract more than **\$800 million** in private sector investment over 2023-24 and 2024-25.
- ➔ We are currently delivering more than 634 projects across the state worth **\$1.3 billion**.

Our Achievements

- ➔ The 10-year \$676 million Geelong City Deal is in its 6th year with **20 of 32 projects complete**.

The Nyaal Banyul Geelong Convention and Event Centre and Twelve Apostles Precinct Redevelopment are under construction and on track for completion in 2026.

- ➔ Regional Package programs being delivered through the Regional Development portfolio are progressing well:
 - Regional Worker Accommodation Fund – **24** projects announced to date, leveraging approximately **\$250 million** in private investment to create **1,000** key worker bedrooms
 - Tiny Towns Fund – **347** projects announced to date, across more than **300** regional towns
 - Council Support Package – **27 projects** funded.



In 2024-25, we enabled economic transformation through targeted place-based investment and facilitation

Mallee:

Mildura Trail of Lights expected to attract more than 100,000 visitors in its first 2 years

Wimmera Southern Mallee:

New **Farm Frites \$425 million food manufacturing facility** will create 250 new jobs in Doon

Central Highlands:

Ballarat's creative economy has been enhanced by a **\$10 million** investment in the **Her Majesty's Theatre upgrade**

Great South Coast:

New **Bunnings facility** at the **Portland North Employment Precinct** will create 50 new jobs

Barwon:

Redevelopment and **expansion of Prestige Caravans** in Newcomb is creating 15 jobs and helping to retain the existing workforce

Loddon Campaspe:

Apiam's new state-of-the-art laboratory for vaccine development to improve animal health, creating 40 new jobs in Bendigo

Goulburn:

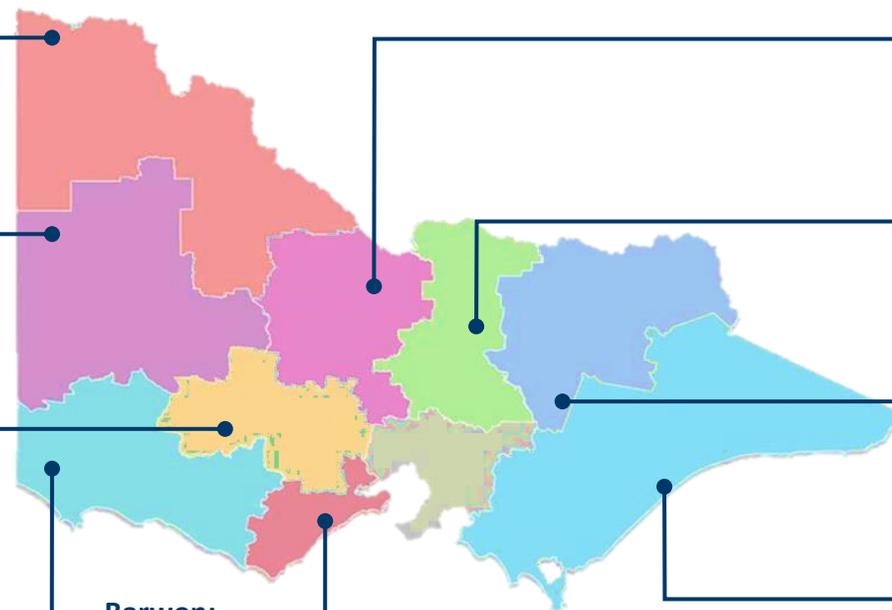
Koala Cherries water pipeline project in Yarck has secured irrigation water and enabled future orchard expansion, creating 72 new jobs

Ovens Murray:

Casella Wines commercial whiskey distillery in Rutherglen, expanding domestic and export market opportunities and creating 30 new jobs

Gippsland:

Sailors Grave Brewing relocation and expansion creating 27 new jobs through increased production capacity and new cellar door experience



REGIONAL DEVELOPMENT VICTORIA ACTIVITIES

Facilitating private sector investment to create long-term, quality jobs

Collaborating across government to secure new investments of state significance

Delivering enabling infrastructure for regional growth

Collaborating with stakeholders to plan for economic development opportunities, including Regional Partnerships

Improving liveability of our regional cities and rural towns

Facilitating solutions for border communities and economies

An aerial photograph of a rural landscape. In the foreground, a paved road curves through a field of dry, yellowish-brown grass. A blue car is driving on the road. To the right of the road, there is a line of trees with green and yellow foliage. In the background, a small town with several buildings is visible, surrounded by more trees and a hillside. The sky is clear and blue. The image is partially obscured by a large, semi-transparent teal triangle that points towards the bottom right.

Budget Initiatives

- **\$150 million** Victorian Investment Fund, which includes a dedicated **\$50 million** regional stream
- **\$4 million** over 4 years for place-based partnerships
- **\$10 million** over 3 years for trunk infrastructure to unlock regional economic growth
- **\$400,000** to pilot new Regional Launching Pads