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Premier Mike Rann

Minister for Economic Development
Minister for Social Inclusion
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RECORD LEVEL OF MAJOR PROJECTS IN SA

Premier Mike Rann has announced the value of major developments in South Australia stands at a record \$71.5 billion, a testament to the resilience of the State's economy.

Releasing the figures today at the 2009 South Australian Investment Symposium, Mr Rann said this is further proof the State is emerging strongly from the global slowdown.

“Major developments are driving our recovery and bringing jobs, investment and renewed confidence to the South Australian economy,” Mr Rann said.

Up from \$44.8 billion in 2007, the current figure is dominated by minerals and energy, urban development and defence projects.

“Despite the turmoil and doubt that have afflicted the global economy for the past twelve months, SA has seen an increase in major projects of almost \$30 billion since 2007,” Mr Rann said.

“That’s an outstanding result.”

The South Australian Major Developments Directory 2009/10 is a compilation of projects underway and “on the radar”, and does not include the \$2.58 billion of projects completed in the past two years.

The Directory provides South Australian businesses the opportunity to link into major projects, plan for the future, and help generate jobs in South Australia

It outlines a variety of minerals and energy projects valued at \$28.9 billion, highlighting the opportunities available in the resources sector.

Mr Rann said his government’s focus on opening the State up to mining is now paying off.

“South Australia has gone from just four mines in 2002 to 11 this year and we expect 16 to be operating next year.

“We continue to see an expansion of wind farms and geothermal exploration in South Australia as our reputation as a renewable energy leader spreads far and wide.”

Mr Rann said SA also continues to build on its reputation as the nation’s *Defence State*. Defence contracts make up more than \$9 billion in the current major developments figure. And this does not include the massive Future Submarine project, the largest defence procurement project ever to be undertaken in Australia.

Building on South Australia's success in securing the \$8 billion Air Warfare Destroyer project, twelve next-generation submarines will be assembled at Techport Australia, Australia's premier naval industry hub.

"We are well on track to double the defence sector's contribution to our state's economy and increase the defence workforce from 16,000 to 28,000," he said.

Mr Rann said one of the most satisfying aspects of the South Australian Major Developments Directory 2009/10 is the big jump in urban development spending.

"There are projects underway and in the pipeline worth \$18.6 billion, representing a huge investment in land, housing and associated infrastructure in the State.

"Also, the 2009-10 State Budget outlined an \$11.4 billion, four-year infrastructure spend on the State's public transport, roads, health and water security, projects which are outlined in the Directory."

Mr Rann said the major developments figure confirms the assessment of a number of independent analysts, that South Australia is the front runner in national economic recovery.

"A record level of major projects is exciting and inspirational news for this State.

"It means greater investment, more jobs and growing prosperity for South Australia."