

## **MEDIA RELEASE**

### **BUDGET ADVANCES RECOVERY THROUGH JOB CREATION AND HOUSING & INFRASTRUCTURE SPEND**

12 May 2021

CCAA welcomes the 2020/21 Federal Budget and the strong advancement in the economic recovery plan, which directs further spending to housing construction and infrastructure investment.

The capacity for construction to supercharge Australia's economic recovery continues to be recognised with the Budget allowing for an additional 10,000 first home buyers to build or purchase a new home with as little as 5 per cent deposit and a further \$15.2 billion injection into the ten-year infrastructure pipeline to support an additional 40,000 jobs on top of the 100,000 jobs already created on worksites across the country.

The \$15 billion in additional infrastructure commitments has been included for:

- the North South Corridor in South Australia
- the Great Western Highway and Newcastle airport in New South Wales
- the new Melbourne Intermodal Terminal in Victoria
- the Bruce Highway in Queensland
- METRONET in Western Australia
- highway upgrades in the Northern Territory
- Light Rail Stage 2A in the Australian Capital Territory
- Midland Highway upgrades in Tasmania

“The formula is clear, strong investment in housing and infrastructure improves the economy and creates more jobs” CCAA Chief Executive Officer Ken Slattery said.

Overall, CCAA is very pleased to see the Construction industry continuing to play a central role in the recovery plans, a recovery which will further increase demand for the efficient supply of cement, concrete, stone, and sand from our Industry that contributes over \$15 billion to the national economy – and employs over 110,000 direct and indirect employees.

“The extraordinary expenditure directed towards advancing economic recovery from the Pandemic continues to be welcome, with every dollar of stimulus provided across the building and construction sector delivering multiplied value in retaining and creating jobs and keeping businesses alive, to strengthen and underpin Australia's economic recovery” CCAA Chief Executive Officer Ken Slattery said.

The Australian Construction industry will also benefit from a heightened focus on skills and training as the *JobTrainer* Fund is announced with 450,000 new training places to upskill job seekers and young people and support the creation of 170,000 new apprenticeships and traineeships.

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