



QUEENSLAND
FUTURES INSTITUTE

SPONSOR

ghter
PER

GOLD SPONSOR



THE UNIVERSITY
OF QUEENSLAND
AUSTRALIA

SILVER SPONSOR

PORT of BRISBANE
Here for the future



QLD POLICY LEADERS' FORUM

QUEENSLAND ANNUAL
REGIONS SUMMIT 2026

19 AUGUST 2026



QLD POLICY LEADERS' FORUM

QUEENSLAND ANNUAL REGIONS SUMMIT 2026

Session 1 - Fireside Chat



Andrew Hauser
Deputy Governor
Reserve Bank of Australia



Kate Farrar
Chief Executive Officer
Brighter Super

Session 2 - Panel



Dan Clark
Chief Executive Officer
Australia Pacific LNG



Adam Gilmour
Chief Executive Officer
and Founder
Gilmour Space Technologies



Brian Restall
Chief Executive Officer
Quinbrook
Infrastructure Partners



Alison Smith
Chief Executive Officer
Local Government
Association of Queensland



Cr Greg Williamson
Mayor
Mackay Regional
Council



Moderator – Keirstyn Spencer
Partner, National
Lead Local Government
KPMG

QFI THANKS ITS SPONSORS

Platinum



Gold



Silver



QFI EVENTS

Snapshot

Queensland's inaugural Annual Regions Summit brought together senior leaders from government, industry, investment and local government to examine the opportunities and challenges shaping regional Queensland through to 2060.

The Summit opened with QFI President Kate Farrar outlining findings from QFI's Annual Leaders Survey, before a fireside discussion with Reserve Bank of Australia Deputy Governor Andrew Hauser and a panel examining regional investment, diversification, workforce and economic resilience.

A central proposition framed the discussion: Queensland operates as one economy. Around half the state's population lives outside Greater Brisbane, while regional Queensland accounts for more than 99% of its landmass and more than 90% of its goods exports. QFI's view is that the prosperity of the regions and southeast Queensland is therefore deeply interconnected.

Across the Summit, several themes emerged strongly. Queensland's growth remains a significant economic advantage, but is placing increasing pressure on housing, infrastructure, services and workforce capacity. Productivity emerged repeatedly as a central economic challenge, while speakers highlighted significant opportunities to build more sophisticated regional industries around Queensland's established strengths in resources, agriculture, energy and engineering.

The discussion also reinforced the importance of investment settings that are competitive and workable, local capability and skills development, stronger regional supply chains, and collaboration between governments, industry, investors and communities.

Summary of Key Themes

- **Queensland is one economy.** QFI's Annual Leaders Survey reinforced the importance of treating regional and southeast Queensland as interconnected parts of the same economy, particularly across infrastructure, energy, workforce, housing and investment.
- **Growth is creating both opportunity and pressure.** RBA Deputy Governor Andrew Hauser described Queensland as having strong population growth, resilient demand and dynamism across established and emerging industries, while also facing pressure on housing, infrastructure, public services and labour supply.
- **Inflation remains the immediate monetary policy challenge.** Mr Hauser said the RBA's message was straightforward: "inflation is too high". Interest rates have been increased to moderate demand and help return inflation to the Bank's 2–3% target range.
- **Productivity is fundamental to long-term prosperity.** Mr Hauser described productivity as the "number one challenge" for much of the developed world. The issue also emerged repeatedly throughout the Summit, from innovation and technology adoption to regional skills, infrastructure and business investment.
- **Regional diversification is increasingly about building on existing strengths.** Speakers pointed to opportunities ranging from critical minerals and green iron to biomanufacturing, space technology and advanced manufacturing, while cautioning that value-adding must remain commercially competitive.

Summary of Key Themes

- **Talent is becoming a critical constraint.** Gilmour Space Technologies founder and CEO Adam Gilmour identified experienced engineering and technical talent as his company's biggest barrier to further expansion in northern Queensland, rather than access to capital.
- **Investment requires certainty, but not the elimination of all risk.** Quinbrook Infrastructure Partners CEO Brian Restall said capital needs risks that can be understood and priced, rather than an entirely risk-free environment. His broader message was simple: "capital flows to where it's welcome".
- **Local government capacity matters to regional growth.** LGAQ CEO Alison Smith argued that councils face growing responsibilities despite receiving only around three cents in every dollar of taxation collected nationally, creating a structural challenge for long-term financial sustainability.

Themes and Discussion Points

Queensland is One Economy

QFI President Kate Farrar opened the Summit by placing regional Queensland at the centre of the state's economic story.

Queensland is unusual among Australian states in having its population divided relatively evenly between Greater Brisbane and the rest of the state. At the same time, the regions account for more than 99% of Queensland's landmass and generate more than 90% of its goods exports.

Much of the capital, commercial capability and professional services supporting that regional economic activity is concentrated in the southeast, while regional industries, infrastructure and ports generate substantial jobs, royalties and investment across Queensland.

As Ms Farrar told the Summit: *"Queensland is one economy and neither half of it succeeds without the other."*

QFI's 2026 Annual Leaders Survey, based on contributions from around 40 chief executives, vice-chancellors, mayors and industry leaders, reinforced that interdependence.

The survey identified three broad priorities: infrastructure and energy delivery; workforce, education and health as economic infrastructure; and deeper collaboration between sectors and regions.

QFI also identified housing as an enabling issue, cutting across many of those priorities. Constraints on regional housing supply affect workforce mobility and investment, while solutions that support growth outside southeast Queensland can also ease pressure on the southeast.

The establishment of QFI's Council for Queensland's Regions reflects the Institute's view that regional issues should sit alongside the state's broader financial, health and economic conversations rather than be considered separately.

Growth, Inflation and the Queensland Economy

Reserve Bank Deputy Governor Andrew Hauser described Queensland's economic position as being shaped overwhelmingly by growth.

He pointed to strong population growth, resilient demand and continued dynamism in established industries such as resources and agriculture, alongside emerging sectors including space technology.

Themes and Discussion Points

Those strengths are also producing constraints.

Housing shortages, labour availability, infrastructure requirements and pressure on public services were all cited as consequences of rapid growth. Mr Hauser said generating demand and economic interest did not appear to be Queensland's problem.

At the national level, however, inflation remained the RBA's immediate focus.

"Our message is simple: inflation is too high," Mr Hauser said.

He said recent interest rate increases reflected the need to reduce excess demand and pressure on economic capacity. The RBA still expected consumption and employment to grow, but at a slower rate than Australians had become accustomed to.

Mr Hauser also highlighted upside risks from global energy markets, the technology and AI investment boom, and weak domestic productivity growth.

While monetary policy applies nationally rather than regionally, he emphasised the importance of the RBA's direct engagement with Queensland businesses and communities to understand economic conditions beyond aggregate data.

Infrastructure, Housing and Productive Capacity

Queensland's major infrastructure pipeline was another major focus.

Mr Hauser explained that infrastructure investment can create an economic timing challenge: demand for labour, materials and construction capacity typically arrives before the productivity benefits generated once the infrastructure is operating.

That does not make the investment undesirable, but it means large investment cycles can temporarily add to inflationary pressure.

Housing sits at the centre of that challenge.

Mr Hauser said housing shortages were a national issue, but particularly relevant in fast-growing parts of Queensland. He cited extremely low rental availability previously observed in Townsville and identified construction costs as a major impediment to new supply.

He also stressed the limits of monetary policy in solving housing affordability.

The RBA's role is to restore price stability and help create conditions conducive to investment and construction. It cannot directly target house prices or housing outcomes in particular regions.

Productivity, Innovation and Economic Complexity

Productivity became one of the strongest threads running through the Summit.

Mr Hauser described slowing productivity growth as the number one economic challenge facing many developed economies. The RBA assumes Australian productivity growth of around 0.7% a year, which constrains the sustainable pace at which the broader economy can expand.

For Queensland, the discussion moved beyond productivity statistics into the question of how regional economies become more sophisticated.

Mr Hauser cautioned against assuming that moving further along every value chain is automatically desirable. Queensland and Australia have significant comparative advantages in resources, and those industries themselves have become highly technologically advanced.

Value-adding makes most sense where the state can combine resources with competitive costs, technology, expertise, workforce capability and capital.

Themes and Discussion Points

The panel provided practical examples of that shift already occurring.

Mackay Mayor Greg Williamson pointed to opportunities to extract critical minerals from mine tailings and use the region's sugar industry as a feedstock for biomanufacturing, including sustainable aviation fuels, proteins, chemicals and pharmaceuticals.

Quinbrook's Brian Restall highlighted investment in green iron in Gladstone and polysilicon in Townsville as examples of building higher-value industries around Queensland's natural resources and industrial capability.

Mr Hauser also pointed to innovation in Queensland agriculture as evidence that productivity improvement is not confined to headline technologies such as AI.

Capital, Investment and Regulatory Settings

The panel explored what makes regional Queensland competitive for long-term investment.

Australia Pacific LNG CEO Dan Clark argued that future resource investment would depend heavily on policy settings that are stable, competitive and supportive of the additional supply required by domestic and international markets.

Brian Restall offered a broader investment perspective.

He rejected the idea that investors require complete political or regulatory certainty before committing capital. Instead, they need risks that can be understood and appropriately priced.

Mr Restall said Queensland remained an attractive investment destination when assessed against other markets globally, but governments and regulators needed to remain responsive to the reality that capital has choices.

"Capital flows to where it's welcome," he said.

He also argued that timely regulatory decision-making matters. For investors, an early and clear decision can be more valuable than a prolonged process that leaves capital and project teams tied up indefinitely.

Building Industries and Jobs That Last

A recurring panel theme was the distinction between temporary construction activity and enduring regional economic capability.

Mr Restall said the strongest regional investments were those that created long-term operational roles and supported local value-adding rather than relying principally on short-term construction jobs.

Dan Clark similarly emphasised the importance of people being able to live and work in the same regional communities, supported by cooperation between employers, education providers and government.

He pointed to apprenticeships, technical training and local workforce development across Queensland's gas industry as examples of how major projects can build careers that remain in regional communities well beyond initial construction.

Adam Gilmour said regional Queensland already had considerable technical capability. Around two-thirds of Gilmour Space Technologies' expenditure on its Bowen launch site was spent with businesses between Mackay and Townsville, with international visitors often surprised by the engineering capability available locally.

The greater challenge now was experienced talent.

Mr Gilmour said access to engineers and technicians was the biggest constraint on further expansion in northern Queensland, while access to investment capital was considerably less problematic.

Themes and Discussion Points

SMEs and Regional Supply Chains

Responses to questions from the floor also highlighted the role of smaller businesses in strengthening regional economies.

Gilmour Space Technologies has a supply chain of around 1,000 companies and sources the overwhelming majority of components for its orbital vehicle within Australia.

Mr Gilmour argued that major government procurement should do more to connect large contractors with Australian SMEs, where much of the country's specialist technology and problem-solving capability resides.

Cr Williamson similarly highlighted the importance of small businesses to Mackay's economy, particularly the extensive network of specialist businesses servicing the resources sector.

The broader message from the discussion was that major projects create greater regional value when they develop local suppliers and capability rather than treating regional communities simply as project locations.

Local Government, Liveability and Regional Capacity

Local government emerged as another important part of the regional growth equation.

LGAQ CEO Alison Smith said Queensland's 77 councils operate closest to their communities and carry significant responsibility for the services and infrastructure underpinning regional liveability.

She argued that councils' share of national taxation revenue has not kept pace with growing responsibilities and cost shifting from other levels of government.

Disaster recovery funding was also identified as a major concern given Queensland's exposure to cyclones, floods, bushfires and other natural disasters.

Cr Williamson raised the additional burden of depreciation on councils responsible for maintaining large public infrastructure networks over long periods.

Beyond funding, both speakers emphasised liveability.

Ms Smith argued that successful regional growth should enhance rather than erode the characteristics that make communities attractive places to live. That matters economically as well as socially, with the ability to attract and retain skilled workers increasingly dependent on the quality of regional communities.

Resilience and Opportunity in a Changing World

The Summit also considered Queensland's exposure to climate, supply chain and geopolitical disruption.

Mr Hauser noted that regional Queensland is particularly exposed to compounding weather and supply-chain shocks. These can present a difficult challenge for monetary policy because they can simultaneously increase inflation and weaken economic activity.

He identified diversification, flexibility and strong financial buffers as important contributors to resilience.

Insurance affordability also continues to emerge through the RBA's regional liaison program, particularly in locations exposed to climate and disaster risk.

Despite global uncertainty, Mr Hauser finished on a cautiously optimistic note.

Australia's resource base, human capital and position within the Asia-Pacific region provide significant advantages as global supply chains and strategic priorities shift.

Themes and Discussion Points

His view was that Australia, and Queensland within it, has an opportunity to benefit from a more fragmented world if it can make effective use of those underlying strengths.

Looking ahead

QFI's inaugural Annual Regions Summit reinforced both the scale of regional Queensland's contribution and the complexity of the challenges that accompany continued growth.

There was no suggestion that a single policy, project or sector will determine the regions' future.

Instead, the discussion repeatedly returned to the interaction between productive infrastructure, housing, workforce capability, competitive investment settings, local government capacity, innovation and liveable communities.

For QFI, that reinforces the rationale for bringing regional Queensland into the same conversations as finance, health, infrastructure, productivity and the broader economy.

The state's regions already sit at the centre of Queensland's economic performance. The challenge through to 2060 is to ensure growth translates into stronger productivity, deeper capability and enduring prosperity for communities across the state.

Looking Ahead

QFI's inaugural Annual Regions Summit reinforced both the scale of regional Queensland's contribution and the complexity of the challenges that accompany continued growth.

There was no suggestion that a single policy, project or sector will determine the regions' future.

Instead, the discussion repeatedly returned to the interaction between productive infrastructure, housing, workforce capability, competitive investment settings, local government capacity, innovation and liveable communities.

For QFI, that reinforces the rationale for bringing regional Queensland into the same conversations as finance, health, infrastructure, productivity and the broader economy.

The state's regions already sit at the centre of Queensland's economic performance. The challenge through to 2060 is to ensure growth translates into stronger productivity, deeper capability and enduring prosperity for communities across the state.

QFI LEADING MEMBERS



QFI INNOVATING MEMBERS





QUEENSLAND FUTURES INSTITUTE

FOR FURTHER INFORMATION

Steve Greenwood | Chief Executive Officer
steve.greenwood@futuresinstitute.com.au

www.futuresinstitute.com.au
Level 11, 111 Eagle Street Brisbane QLD 4000