

Media Release

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\$1.6 BILLION BOOST FOR NEXT-GEN JOBS AND OPPORTUNITIES IN THE REGIONS

Creating jobs, developing investment opportunities, delivering more support for young people and improving local services across regional New South Wales will be a key focus of a \$1.6 billion package announced in the 2022-23 NSW Budget.

Deputy Premier and Minister for Regional NSW Paul Toole said the \$1.6 billion boost included a significant top-up for the Regional Growth Fund, which is generating jobs and economic growth and transforming everyday life in the regions through infrastructure upgrades and investment in key regional industries, emerging industry, tourism and events.

“The Regional Growth Fund has supported more than 2,700 projects to date that have created new jobs, provided economic stimulus and made our communities stronger,” Mr Toole said.

“The next phase of the Fund will help build on those foundations with new investment in every corner of our regions.”

This includes a top-up for Resources for Regions to drive infrastructure improvements for safer and more vibrant coal-mining communities, with additional funding for projects in communities with gas development.

The \$1.6 billion package will also fund a new \$130 million Critical Minerals Activation Fund, setting New South Wales up as a major investment destination for critical minerals mining and advanced manufacturing, enticing international business, creating future jobs and helping to grow regional industries.

A \$59 million Regional Youth Package will ensure regional youth can thrive in their own communities and the addition of more Youth Community Coordinators will see more young people in flood-impacted areas supported through the recovery phase, with an additional \$9 million to ensure the programs are well supported through the Office of Regional Youth.

Mr Toole said the \$1.6 billion package underpinned the NSW Government’s record investment in regional communities to support families and build an even brighter future for regional New South Wales.

“COVID-19 has made residents envy the unique lifestyle and business opportunities on offer in regional New South Wales, with many choosing to leave the city and move to the regions in record numbers,” Mr Toole said.

“As our regional communities continue to grow, we need to ensure we keep delivering the infrastructure and services to provide an even better quality of life in the regions.”

The \$1.6 billion package will include:

- \$1.3 billion for the next phase of the Regional Growth Fund
- \$145 million to establish the Regional Investment Activation Program to make regional NSW the location of choice for investors, enticing new private sector investment to unlock the potential of priority precincts and industries
- \$130 million to help position New South Wales as the number-one investment destination for critical minerals mining and advanced manufacturing, supporting jobs in agricultural, health, and renewable technologies
- \$59 million to continue the work of the Office for Regional Youth and the Regional Youth Taskforce, fund new Regional Youth Community Coordinators and deliver tailored initiatives to support young people in regional areas (taking the total amount committed to \$87 million over four years)
- \$3 million over three years for a Regional Media Capital Grants package to help breathe fresh life into regional news gathering and reporting

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