

Foreign investment shows confidence in Queensland

Queensland continues to lure new foreign investment according to the annual report on foreign ownership of land tabled today in State Parliament.

Minister for Natural Resources and Mines Andrew Cripps said the Foreign Ownership of Land Register showed that interests from 64 countries invested almost \$1.9 billion in Queensland property during 2012-13 and that a total of 129 countries of origin were recorded in the register as at 30 June 2013.

"Continuing high levels of foreign investment in Queensland indicates international confidence in the future prosperity of our State, and reflects the hard work of the Newman Government to get the state's economy back on track," Mr Cripps said.

"The Government supports foreign investment because it helps stimulate economic activity and creates jobs across a number of key sectors including agriculture, mining, tourism, construction, real estate, legal and finance."

Mr Cripps said the total land area of Queensland was around 173 million hectares.

"The Foreign Ownership of Land Register shows that as at 30 June 2013, foreign interests owned approximately 5,084,200 hectares of land in Queensland.

"That represents less than three per cent of Queensland's total land area and is a minor increase on the 4,806,100 hectares held at the same time in 2011-12.

"The total number of lots held by foreign interests also increased marginally from 27,286 in 2011-12 to 27,797 over the same period.

"There was a significant increase in the value of annual acquisitions from \$1.077 billion in 2011-12 to \$1.899 billion last financial year, reflecting trends globally.

"This increase is due to a number of major transactions including commercial, retail, hotel and accommodation properties in the Brisbane CBD; and the sale of Cubbie Station in south west Queensland."

Mr Cripps said Brisbane and the Gold Coast were the most popular local government areas for foreign investors during 2012-13 by value of annual acquisition and total number of parcels owned.

"During 2012-13, Brisbane City recorded more than \$741.7 million in land acquisitions by foreign interests who owned 1,541 hectares across 3,701 parcels of land at 30 June 2013.

"The Gold Coast recorded more than \$603.2 million in acquisitions during the year by foreign interests who owned 3,530 hectares across 6,434 parcels of land at 30 June 2013.

The Foreign Ownership of Land Register report ranks nationalities of foreign investors according to three criteria – the total annual value of acquisitions, total land owned and the number of individual parcels held.

The six highest-ranking nationalities in the three categories are:

Value of Acquisitions during 2012-13 (total \$1.899 billion overall)

1. China – \$323 million
2. Singapore – \$317 million
3. USA – \$269.3 million
4. Malaysia – \$205.1 million
5. Japan – \$164 million
6. United Arab Emirates – \$122.4 million

Total land area owned by nationality (as at 30 June 2013) – total 5,084,200 hectares overall

1. United Kingdom – 2,055,600 hectares
2. United States of America – 405,950 hectares
3. Switzerland – 366,320 hectares
4. Netherlands – 292,730 hectares
5. Federal Republic of Germany – 274,800 hectares
6. Japan – 214,760 hectares

Number of Land Parcels (as at 30 June 2013) – total 27,797 overall

1. United Kingdom – 5,849 parcels
2. New Zealand – 2,654 parcels
3. Japan – 2,344 parcels
4. United States of America – 2,205 parcels
5. China – 1,649 parcels
6. Singapore – 1,648 parcels

The Foreign Ownership of Land Register Annual Report 2012-13 can be found at:

www.nrm.qld.gov.au/property/titles/activity.html

Minister for Natural Resources and Mines
The Honourable Andrew Cripps
Friday 1st of November 2013

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