



# 2024-25 State Budget Summary



**Dear members,**

Today the Western Australian Government handed down its final budget before the next state election.

KIC has studied the budget papers and prepared the following summary on the relevant measures for the Western Trade Coast.

The Treasurer Rita Saffioti has delivered a budget boosted by strong business investment, population growth and royalties from the resources sector, especially iron ore.

Key budget figures include:

- A projected surplus of \$3.2 billion in 2023/24
- Economic growth of 5.25% for the next financial year
- Business investment to grow by 13%

With an election less than a year away, the budget includes a number of cost of living measures for households including a \$400 electricity subsidy, in addition to the already announced payment to families with school children.

Pleasingly, the budget contains several measures which recognises the contribution the Kwinana Industrial Area and heavy industry makes to the economy and the community.

The key budget measures include:

- The creation of a new \$500 million Strategic Industries Fund to develop new industrial land across the state, including the Western Trade Coast. An initial \$125 million will be invested to open up new industrial land at Latitude 32 in Kwinana, given the strong demand for land in Perth's industrial heartland
- An additional \$116 million has been allocated for Westport planning and provisioning of the early marine, civil and road works. This follows the announcement earlier in the week by the Prime Minister of \$36.5 million of Federal Government funding for Westport related works.
- The work of the Global Advanced Industries Hub (GAIH) will continue with \$4 million allocated over the next 4 years.
- The biggest new infrastructure project on the books is \$134 million to plan the upgrading of Anketell and Thomas Roads as part of Westport.

The Kwinana Industries Council believes today's budget is an encouraging sign that the government is recognising the economic significance of the Western Trade Coast, and is starting to invest in the area.

However, there is much more to be done. We need fully funded commitments from the government in the lead up to the election on pressing issues such as road, port and rail infrastructure which are a handbrake on growth and investment.

We will also seek more information about the Strategic Industries Fund and how those funds will be used to allocate more heavy industrial land in Kwinana.

Overall, the budget is a step in the right direction. It shows the government is listening to our issues and that Kwinana is on its radar.

The KIC will continue its work on behalf of members to push government for further investment in Kwinana which is needed to achieve its goals of diversifying the economy, encouraging investment, supporting decarbonisation, and delivering key projects such as Westport and AUKUS.

Regards,  
David Harrison  
Director

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