

A JOINT STATEMENT ON ECONOMIC INFRASTRUCTURE INVESTMENT

We, the undersigned, have joined together to call on all Federal political parties to commit to long-term infrastructure investment in the 2016 Federal election.

We join together in this statement to highlight our collective concern about the risk to Australia's economic growth posed by years of under-investment in public infrastructure, particularly transport infrastructure.

The consequence of under-investment is that much of the nation's public infrastructure is struggling to meet the needs of Australian businesses and communities and will be further constrained into the future.

Modern, reliable and affordable infrastructure is fundamental to enhancing Australia's productivity, international competitiveness and workforce participation and is essential to maintaining the living standards that all Australians have grown to appreciate.

Analysis of ABS data by Infrastructure Australia shows that investment in infrastructure, across the economy, has averaged 5% of GDP for the last five years.

We recognise the important role of the private sector in the provision of infrastructure, but we also acknowledge the central role of the Australian Government in the development of infrastructure through necessary regulation and planning, the establishment of adequate safeguards for consumers and, where appropriate, the provision of adequate funding.

We acknowledge the financial challenges facing the Australian Government in the provision of services and infrastructure and we call on all Federal political parties to commit to working together with all levels of government and industry on sustainable long-term funding solutions.

Infrastructure investment is needed in both our cities and our regional areas. Cities are fundamental to Australia's economic prosperity and are where the majority of people live and work. Infrastructure Australia estimates that the annual cost of congestion in our cities may reach \$53 billion by 2031 and investment in infrastructure is the key to reducing this cost to productivity. Our regional

industries, in particular agriculture, are a central pillar of the national economy and must be more efficiently connected to markets here and overseas. Investment in infrastructure is needed to ensure our cities and regions remain competitive, liveable and sustainable.

We call on all Federal political parties to recognise the critical role of infrastructure in achieving productivity, growth and economic prosperity, and to respond to our 9-Point Infrastructure Plan.

The 9-Point Infrastructure Plan

1. Ensure ongoing investment of no less than 5% of GDP into productive infrastructure projects that support continued economic growth and boost national productivity.
2. Address the funding shortfall for maintenance of government-owned infrastructure.
3. Invest in public infrastructure that is linked to strategic plans, meets cost-benefit principles, and is linked to the priorities identified by Infrastructure Australia.
4. Provide payments to infrastructure providers for community service obligations where it is uneconomic to meet the cost of service provision.
5. Adopt an integrated multi-modal approach to transport planning and funding which recognises the requirements of supply chains and passengers.
6. Enhance connectivity with strategic investment in roads and rail, including their linkages with aviation and ports.
7. Take a long-term strategic, planned and transparent approach to infrastructure investment.
8. Fund an evidence-based exploration of road user charges in partnership with all governments and stakeholders.
9. Address congestion and transport challenges facing our major cities, better linking housing to employment, enhancing liveability and reducing barriers to economic growth.



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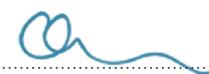
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