



MEDIA RELEASE: 2022-23 VICTORIAN BUDGET

VICTORIA MAINTAINS STRONG INFRASTRUCTURE SPEND IN THE FACE OF GROWING PRESSURES

The Victorian Government has delivered another strong infrastructure budget after a record setting infrastructure spend last year, says industry think tank [Infrastructure Partnerships Australia](https://www.infrastructure.org.au).

“Last year, Treasurer Tim Pallas delivered Australia’s highest infrastructure spend on record,” said Infrastructure Partnerships Australia, Chief Executive Adrian Dwyer.

“In this year’s Budget, the Victorian Government has broadly maintained its strong infrastructure spending trend - allocating \$85.3 billion in general government expenditure to infrastructure over the next four years.

“In the face of growing cost pressures in the labour market and across the supply chain, the government has rightly reprofiled funding for infrastructure in this year’s Budget.

“While the Budget delivers a slight \$4.9 billion moderation in spending, infrastructure funding as a share of general government expenditure remains nation-leading at 22.6 per cent – or almost one in every four Budget dollars.

“The Victorian Budget significantly expands capital spending for social infrastructure, with \$2.9 billion in new capital commitments for health and \$1.6 billion for new schools across the state.

“While we welcome the increased focus on social infrastructure in this Budget, we remain concerned with the ongoing and elevated infrastructure underspend this year.

“The pressures of a hot market combined with a record infrastructure stimulus investment have led to a 22 per cent or \$5.3 billion underspend in this year’s Budget.

“The Victorian Government will need to work with industry and refocus its efforts to get these dollars deployed.

“Dollars on a page are a good signal, but they are not nearly as effective as dollars on the ground,” said Mr Dwyer.

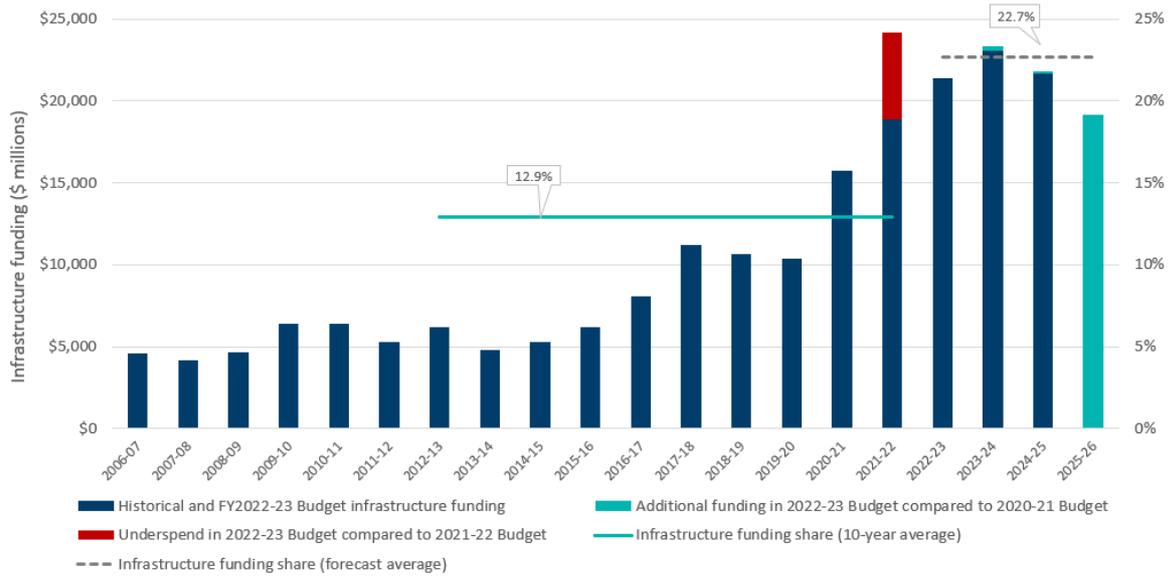
Infrastructure Partnerships Australia is the nation’s leading infrastructure think tank, providing independent policy research focused on excellence in social and economic infrastructure.

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Committed Victorian general government infrastructure funding 2007-08 to 2025-26



Source: IPA Analysis of 2022-23 Victorian Budget

