

Be.Bendigo  
www.bebendigo.com.au

Phone - (03) 5442 7816  
Email - admin@bebendigo.com.au

276 Hargreaves Mall, Bendigo

PO Box 113  
Bendigo Central, Victoria 3552

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## **MEDIA RELEASE**

26 October 2022

**Be.Bendigo (Bendigo’s Chamber of Commerce) welcomes the announcements in last night’s Federal Budget increasing funded places for students in TAFE and providing additional subsidies for childcare, as well as some major announcements designed to overcome housing shortages.**

“A shortage of people with professional and specialist technical skills in the local workforce, has had a disproportionate impact on regional businesses and communities”, according to Be.Bendigo CEO, Rob Herbert.

“These shortages have been amplified by the impact of Covid on migration, and hold-ups in the processing of Visas, that has prevented skilled migration from helping to fill the void’, he continued, “so these moves which will encourage people to upgrade or obtain new vocational skills are very welcome.”

“Additionally, the increases in childcare subsidies will particularly assist more women back into the workforce, although many regional areas continue to be disadvantaged due to a lack of available childcare facilities”, he said.

“We have seen the way the local economy has bounced back this year, with a range of events providing great stimulus for hospitality and the visitor economy, which helps to put more money into the hands of local businesses and people”, Mr Herbert said.

“With significant announcements made, planning is now underway for construction and infrastructure upgrades in preparation for the Commonwealth Games 2026, which will provide more opportunities locally, and these Federal Government initiatives will support our local aspirations”, he continued.

A national plan to build one million new homes before the end of the decade, including \$350m in additional federal funding for the construction of 10,000 affordable homes over the five-year period, as part of a historic agreement between governments, investors and the construction sector is designed to alleviate issues with access to residential accommodation. “This has been identified as a significant constraint in Bendigo, and it’s certainly hoped that an appropriate portion of this funding will be committed to addressing the issue in regional areas”, said Mr Herbert.

Mr Herbert noted that one of the serious concerns in the Budget outlook was the continuing high inflation rate, and the pressure this will place on the Reserve Bank to continue to use the lever of higher interest rates to reduce demand. “Most alarmingly, the projected increases to electricity and gas prices over the next year will be problematic for both businesses and consumers. We encourage everyone to utilise the comparison tools that are available, to ensure that they are getting the best deal possible, and to investigate the opportunities presented by solar electricity production, which is an increasingly viable option for businesses, as well as consumers.”

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Mr Herbert indicated that Be.Bendigo would be further analysing the Budget announcements over coming days, and were looking to ongoing announcements during the Victorian State election campaign that will complement and amplify the terrific potential that exists to build a stronger Bendigo, underpinned by a high-performing business community.

“In order to build an economically stronger Australia, it is incredibly important that the voice of Regional Business is heard and responded to”, he said. “Bendigo has experienced strong population growth in recent years, and this appears to have accelerated during the Covid pandemic. We want to ensure that local businesses - and our communities - are able to maximise the economic, social and cultural benefits of this growth, while ameliorating some of the pressures that this growth can produce.”

## **RELEASE ENDS**

**Contact: Rob Herbert, Chief Executive Officer**  
**Phone: 0427 562 031**