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Few surprises for Hunter in conservative NSW Budget

There were few surprises for the Hunter and little relief for businesses battling challenging economic conditions from a conservative NSW Budget handed down today, the region's leading peak business body said.

Business Hunter CEO Bob Hawes described Treasurer Daniel Moohkey's third budget as anti-climactic for the Hunter, with the big-ticket new investments having been announced prior to today's speech and other major funding commitments largely for ongoing projects such as road upgrades and the Stage 1 redevelopment of the John Hunter Hospital.

"The key new investments for the region – including the \$115 million for the Newcastle renewable energy logistics precinct, \$35 million for the Thornton railway bridge, \$21.5 million for Stockton beach sand renourishment and \$27.5 million to establish the Future Jobs and Investment Authority – were all pre-announced," Mr Hawes said.

"These initiatives are all welcome, but we would like to have seen funding to get the Broadmeadow Precinct up and running and a commitment to the cargo handling facility at Newcastle Airport to maximise the economic benefit of the airport upgrade.

"Our Budget submission also sought an acknowledgement of the funding required for the second stage of the John Hunter Hospital redevelopment, to ensure the new building is equipped to run at capacity after the doors open. Based on funding timing in the budget for the stage 1 work, this will be a priority for the 2026 budget.

"We have welcomed funding for the Jobs and Investment Authority and Newcastle Logistics Precinct as important commitments that will directly support the economic diversification of the Hunter and its aspirations to become a renewable energy hub.

"The region will also benefit from the \$2.1 billion investment in the Hunter Transmission Project and Hunter-Central Coast Renewable Energy Zone over the next four years."

Mr Hawes said the Budget was light on initiatives to ease rising cost pressures on business.

"Our latest Business Conditions Survey, released this month, shows businesses are struggling with the rising costs of insurance, energy, taxes and levies and red tape, as well as dealing with the uncertainties of a volatile global economic environment," Mr Hawes said.

"The \$150 energy rebate will provide some assistance for small business but we would like to have seen payroll tax relief and a commitment to overhauling the workers compensation system, which is costing businesses and taxpayers millions of dollars a day."

Business Hunter welcomed initiatives in the budget to boost housing construction and extend free-free TAFE training for apprentices and trainees.

“Both initiatives will bring benefit to business, by addressing housing barriers for workers and shortages of skilled tradespeople,” Mr Hawes said.

“There is also substantial forward funding for Hunter Water initiatives, as outlined in the government agencies financial statements, which will enhance the region’s water security.

“Overall, it is not a business-based budget but there is considerable investment in health, education and new-energy initiatives, which supports some of our region’s key employing industries and growth sectors.”

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