

# Media Release

IFM Investors 



## MELBOURNE AIRPORT'S THIRD RUNWAY TO DELIVER LOCAL JOBS BOOST

**Friday 13 September**

IFM Investors welcomes the Australian Government's decision to clear Melbourne Airport's third runway for take-off, supporting 51,000 jobs, boosting economic activity and getting more people where they need to go.

Federal Minister for Infrastructure, Transport and Regional Development and Local Government Catherine King this week has approved the major development plan for the construction of a third runway at the Airport.

Melbourne Airport, an IFM portfolio company, contributes more than 146,000 jobs in Victoria and A\$17.7 billion in Gross Value Added to the state economy<sup>1</sup>.

The third runway will not only help cater for Melbourne's growing travel and freight needs but provide a huge economic boost to Melbourne's north-west and Melbourne's significant visitor economy with passenger numbers forecast to grow to 76 million per year by 2042.

The project will secure approximately 51,000 jobs and add almost A\$6 billion to the Victorian economy every year.

Melbourne Airport will establish a comprehensive brownfields noise attenuation program for residential dwellings, childcare and education facilities more affected by aircraft noise, working closely with communities, stakeholders and all levels of government.

As a major investor in Australian airports, IFM Investors is committed to supporting the sustainable growth of the airports we invest in, which in turns supports local jobs and the economy.

### **Quotes attributable to IFM Investors Global Head of Asset Management, Danny Elia:**

"Melbourne is growing, and it is crucial that Melbourne Airport grows with it. This decision will mean that the airport can support thousands of Victorian jobs, boost the local economy and get more Australians where they need to go."

"As an infrastructure asset manager that invests, protects and grows the retirement savings of working people we're proud that the third runway will help boost worker's retirement savings, as well as jobs in Melbourne's north-west."

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<sup>1</sup> Figures sourced from Melbourne Airport.

“We welcome the decision to approve the third runway and look forward to continuing to work closely with Melbourne Airport, the Federal Government and the local community as we get on and deliver it.”

**For media queries, please contact:** Jamila Fontana 0407 251 130 | [media@ifminvestors.com](mailto:media@ifminvestors.com)

### **About IFM Investors**

IFM Investors was established more than 30 years ago with the aim to invest, protect and grow the long-term retirement savings of working people. Owned by a group of Australian industry super funds, IFM Investors has approximately A\$218 billion funds under management, as at 30 June 2024. IFM operates from offices in Melbourne, Sydney, London, Berlin, Zurich, Amsterdam, Milan, Warsaw, New York, Houston, Hong Kong, Seoul and Tokyo, and manages investments across infrastructure, debt, listed equities and private equity assets. For more information, visit: [www.ifminvestors.com](http://www.ifminvestors.com).