1. Health outcomes continue to be a key driver of economic outcomes as the Omicron surge reduces the labour supply, with large numbers of people being unable to work due to illness, isolating as a close contact or caring for others.
2. Cabinet noted the impacts, particularly in terms of labour supply, of the spread of Omicron on economic activity and the potential implications for the economic outlook.
3. Cabinet noted the strength of Queensland’s economic recovery since mid-2020, which has led to business and household balance sheets generally being in a strong position to respond in the context of recent COVID-19 developments.
4. *Attachments*:

* Nil.