



Andrew Constance MP

NSW Treasurer

Minister for Industrial Relations

MEDIA RELEASE

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NSW LEADING THE NATION WITH STRONG RETAIL TRADE

NSW has recorded 14 straight months as the number one mainland State for annual growth in retail trade.

Treasurer Andrew Constance said the latest ABS figures show \$7.6 billion went through NSW cash registers last November, and that trade was up 8.8 per cent through the year.

“Our retail trade figures remain incredibly strong with NSW contributing around a third of what was spent across the country in November,” Mr Constance said.

“These are encouraging signs for the NSW economy and we look forward to seeing this trend continue in next month’s figures which will take into account trade over Christmas.

“It’s clear that consumers have the confidence to spend in NSW.

“Over the past 12 months, spending on household goods in NSW has increased 18.6 per cent and trade at cafes and restaurants has increased 9.9 per cent.

“Retail trade is a significant driver of growth, representing around 38 per cent of expenditure for the average NSW household and about 59 per cent of Gross State Product.

“In employment terms, retail is the second largest sector in the state, accounting for 10.3 per cent of total NSW employment in 2013-14.”

Mr Constance said the NSW Liberals & Nationals Government has taken the economy out of the dark ages under Labor to now be leading the pack.

“We’re back as the number one economy in the CommSec State of the States report after being ranked 8th under Labor,” Mr Constance said.

“Our policies have helped to create around 151,000 jobs since April 2011 and our unemployment rate remains the second lowest among the states.

“We’ll continue to invest in the key drivers of growth to get this State moving, delivering the infrastructure and services people are right to expect.”

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