



**Gladys Berejiklian**  
Treasurer  
Minister for Industrial Relations

## MEDIA RELEASE

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### **NSW ECONOMY NUMBER ONE – STRONGEST GROWTH SINCE SYDNEY OLYMPICS**

The NSW economy is the strongest in the nation, according to the latest figures from the Australian Bureau of Statistics.

NSW Treasurer Gladys Berejiklian said the ABS 2015-16 State Accounts were historically significant.

“This is a historic day – not only is the NSW economy experiencing the strongest growth since the Sydney Olympics, this is the first time in 25 years we have been number one among the states for overall economic growth,” Ms Berejiklian said.

The ABS data shows NSW real Gross State Product (GSP) grew by 3.5 per cent in 2015-16 – stronger than any state or territory.

For the rest of Australia, Gross Domestic Product growth came in at 2.4 per cent in 2015-16 – meaning NSW grew more than one percentage point faster than the rest of the country.

“NSW has been leading the nation on key economic indicators for some time – today’s result tops them all and confirms our State has the strongest economy in Australia,” Ms Berejiklian said.

NSW’s strong growth was supported by an outstanding lift in exports, with services exports, such as education and tourism, growing by 12.5 per cent in the last year.

Strong growth in investment spending also indicates economic momentum will continue. Housing investment grew by 13 per cent. Public investment went up by 8.4 per cent and NSW business investment increased by 1.6 per cent.

“We have seen significant growth in public investment, thanks to the NSW Government’s unprecedented commitment to building crucial infrastructure,” Ms Berejiklian said. “The strength of NSW is also encouraging private investment, which brings even more jobs and business to our State.”

“We are extremely proud of these results and will keep working hard to ensure the NSW economy remains the powerhouse of Australia,” Ms Berejiklian said.

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