



**Gladys Berejiklian**  
Treasurer  
Minister for Industrial Relations

## **MEDIA RELEASE**

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### **NSW ECONOMIC SUCCESS DRIVING NATIONAL RESULTS**

NSW has confirmed its position as the driver of the national economy, the latest ABS figures show, with the strongest growth in economic activity of any state.

Treasurer Gladys Berejiklian said that the national accounts results showed that NSW was number one among the states for economic activity, both quarterly and through the year.

“NSW stands out from the rest of Australia when it comes to economic performance, with through the year domestic demand growth in NSW more than four times higher than the national result,” Ms Berejiklian said.

The ABS data showed that in the first quarter, State Final Demand increased by almost \$1.2 billion in NSW – more than ten times higher than the next strongest state, Victoria.

NSW State Final Demand (SFD) rose one per cent in the March quarter 2016 to be an above trend 3.9 per cent higher through the year – while the rest of Australia registered a fall of 0.5 per cent through the year.

“While spending fell for the rest of Australia, the NSW economy is delivering support to the national economy during challenging times,” Ms Berejiklian said.

Growth in NSW was boosted by solid increases in housing and business investment.

“This demonstrates that NSW’s positive business conditions are translating into strong economic growth and jobs creation,” Ms Berejiklian said.

NSW’s annual domestic demand growth has exceeded the national average for 13 consecutive quarters.

Exports in NSW increased a strong 4.2 per cent in the quarter (up 8.1 per cent through the year). The key driver behind export growth in NSW is the services sector, which were up 6.4 per cent in the quarter and 17.8 per cent through the year.

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