



# Andrew Constance MP

## NSW Treasurer

### Minister for Industrial Relations

---

## MEDIA RELEASE

---

Monday 21 July 2014

### **STATE OF THE STATES: NSW ECONOMY STRONG ON THE BACK OF NEW HOUSING**

Treasurer Andrew Constance has welcomed today's CommSec State of the States report which acknowledges the strength of the NSW economy on the back of booming housing starts.

NSW retained its third place ranking overall ahead of Victoria and Queensland, and improved one position on the economic growth, retail trade and construction work done indicators.

"Today's report highlights more positive news for the NSW economy and is a strong endorsement of the actions taken by the NSW Liberals & Nationals Government," Mr Constance said.

"Just last week the ABS reported residential construction commencements in NSW at a 10 year high, with 46,035 homes commenced over the last 12 months – almost double what Labor recorded in September 2009.

The CommSec report notes:

*"NSW remains the strongest in the nation for new home construction, with starts almost 45 per cent above decade averages. In addition in the March quarter the number of dwellings started was 19.6 per cent higher than a year earlier.*

*"The NSW economy certainly has momentum, especially in terms of population growth and therefore home building."*

"The NSW Liberals & Nationals Government has a clear focus on stimulating growth through housing and jobs and today's report shows it's paying dividends," Mr Constance said.

"We're not only boosting housing supply, we're also creating thousands of jobs for tradies and builders.

"Of the 16,000 jobs created nationally last month, almost two-thirds were in NSW with our unemployment rate remaining the second lowest in the country at 5.7 per cent.

"NSW is surging ahead on a range of economic indicators and we're determined to go from strength to strength as we roll out our massive infrastructure program."

**MEDIA: Josh Murphy 0409 086 207**