



Andrew Constance MP

NSW Treasurer

Minister for Industrial Relations

MEDIA RELEASE

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NSW RETAIL TRADE STRONG IN THE LEAD UP TO CHRISTMAS

Retail trade is continuing to spike in NSW with \$7.6 billion going through cash registers in October in encouraging signs before the Christmas shopping rush.

Treasurer Andrew Constance said the ABS figures released today show NSW retail trade increased 0.7 per cent in October to be up 9.8 per cent through the year – the highest of all the states in through the year terms.

Nationally, retail trade increased 0.4 per cent in October, and were up 5.7 per cent through the year.

“Our retail trade figures are incredibly strong with \$7.6 billion going through cash registers in October - around a third of what was spent across the entire country,” Mr Constance said.

“This is a welcome boost to the NSW economy and we look forward to seeing this trend continue, especially in the lead up to Christmas.

“As yesterday’s State Final Demand figures showed, NSW is propping up the national economy as the only state to record positive growth for the September quarter.

“Today’s figures further demonstrate consumers have the confidence to spend in NSW.

“In three and a half years, the NSW Liberals & Nationals have turned this state around.

“The CommSec State of the States report ranked the NSW economy eighth under Labor. We’re now back at number one.

“Our policies have helped to create 132,000 jobs since April 2011 and our unemployment rate is the second lowest in the nation.

“The Triple-A credit rating is secure as we continue to surge ahead on a range of economic indicators.

“The NSW Liberals & Nationals have taken the economy out of the dark ages under Labor to now be leading the pack.

“Labor is the biggest economic threat to NSW and we’ll be fighting tooth and nail come March to ensure they are kept well away from the Treasury benches.”

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