



Dominic Perrottet
Treasurer
Minister for Industrial Relations

MEDIA RELEASE

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COMMSEC STATE OF THE STATES: NSW TOPS STATES FOR ELEVENTH CONSECUTIVE QUARTER

NSW has retained its place as the nation's leading economy for the eleventh straight quarter, according to CommSec's latest State of the States report.

The quarterly report considers a range of economic indicators such as retail spending and housing construction, measuring recent activity against decade-averages to determine the ranking of each state's economic performance.

Treasurer Dominic Perrottet welcomed the results, which showed NSW has retained its position as the best state for housing construction, retail trade and business investment, and remains at or near the top on all eight of the report's economic indicators.

"Looking around the country, there is simply no better place to live, to work, to run a business, or raise a family than here in NSW," Mr Perrottet said.

"Our unemployment rate is the lowest of any state, we have the strongest retail trade and business investment, and our economy is growing faster than anywhere else in the country.

"These results show our efforts as a Government continue to lay the foundations for NSW's success, but that success is something every worker, every employer and every family is a part of – this is an entire state with its sleeves rolled up, striding confidently into the future."

The CommSec report showed NSW's economic growth is outperforming every other state at 7.5 per cent in nominal terms.

It also found dwelling starts were 87 per cent above decade averages, while retail spending was 16.4 per cent above decade-average levels in the important December quarter – the strongest showing in the nation.

The CommSec report comes after recent ABS data showed NSW's jobless rate fell to 5.1 per cent in March, the lowest of any state.

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