



**Dominic Perrottet**  
Treasurer of NSW  
Minister for Industrial Relations

## **MEDIA RELEASE**

Thursday, 31 August 2017

### **CAPITAL EXPENDITURE IN NSW ECONOMY HIGHEST IN THE NATION**

NSW has further cemented its place as the number one state for business with new figures out today showing that capital expenditure in NSW was the highest in the nation for the first time in over a decade.

Capital expenditure in NSW reached \$6.9 billion in the June quarter in real terms - higher than any other State for the first time since 2005. In annual average terms, capital expenditure in NSW increased by 0.4 per cent while in the rest of Australia it declined 13 per cent.

NSW Treasurer Dominic Perrottet said the figures from the ABS - which cover capital expenditure in equipment, factories and other buildings - also show capital expenditure in the rest of Australia is still in decline.

“Businesses do not invest for the sake of it; they invest because they are confident in their trading conditions, confident in their outlook, and confident in their government,” Mr Perrottet said.

“After the long exodus by businesses during the Labor years the momentum is back in NSW, our economy is steaming ahead and businesses are voting with their feet, increasingly investing in NSW above any other state.

“I’m thrilled to see we’ve recorded the highest quarterly capital expenditure in the nation since the mining investment boom took off in 2005.”

**MEDIA: Richard Fowler | Treasurer | 0429 515 249**