



Dominic Perrottet
Treasurer
Minister for Industrial Relations

MEDIA RELEASE

Tuesday, 14 November 2017

NSW HITS RECORD HIGH AS NO 1 BUSINESS STATE

Business conditions in NSW have reached a record high as the nation's best state in which to build and run a business, the latest NAB Monthly Business Survey shows.

The state's reading of 31 index points, its highest ever, is nearly twice as high as the second-highest state Victoria, with a reading of 16, and well above the national reading of 21.

Treasurer Dominic Perrottet said the results show NSW has outstripped the other states when it comes to conditions for businesses to grow and thrive.

"NSW has cemented itself as the premier state in which to do business," Mr Perrottet said.

"We have a skilled, hard-working labour force and a massive \$73 billion infrastructure program extending over the next four years. It's a powerful combination for boosting productivity across the state."

NSW has recorded positive business conditions for a 37th straight month and the state's business confidence levels have delivered positive readings for two years.

NAB's business conditions index measures the hiring intentions, profitability, and sales activity of businesses.

NAB said the results signalled above-trend economic growth ahead as business investment and infrastructure construction gather pace.

MEDIA: Anna Hitchings | 0437 765 466