



Dominic Perrottet
Treasurer of NSW
Minister for Industrial Relations

MEDIA RELEASE

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STRONG NEW SOUTH WALES ATTRACTS MORE BUSINESS INVESTMENT THAN ANY OTHER STATE

Business investment is booming in New South Wales, with the state recording the highest level of private capital expenditure (capex) in the nation for a third straight quarter.

Private capex in New South Wales for the 2017 December Quarter reached \$8.3 billion - the highest of any state - according to the latest ABS data measuring total private sector investment in equipment, factories and other buildings.

The data shows private spending on equipment, plant and machinery for the quarter was \$4.4 billion, over one billion more than Victoria, the next best state.

The results also show that in the past year investment in buildings and structures in New South Wales increased by 21 per cent, compared to an estimated 3 per cent fall in the rest of Australia.

New South Wales Treasurer Dominic Perrottet said the continued strength of business investment in New South Wales was a huge vote of confidence in the state's future.

"For the last three quarters businesses have made New South Wales number one for investment, off the back of a strong economy and our Government's massive infrastructure pipeline," Mr Perrottet said.

"These businesses employ millions of people in New South Wales, and the strong run of investment shows that right now they are laying the foundations to create even more opportunity and more jobs for the people who live and work here.

"You don't invest on this scale unless you have confidence in the future, and I'm proud of the work our Government has done to turn New South Wales around and restore confidence in Australia's number one state.

"Only a Liberal & Nationals Government has the discipline and determination to keep our economy and state finances strong, and build the infrastructure we all rely on."

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