

# **CEDA**

# **Economic Overview 2019**

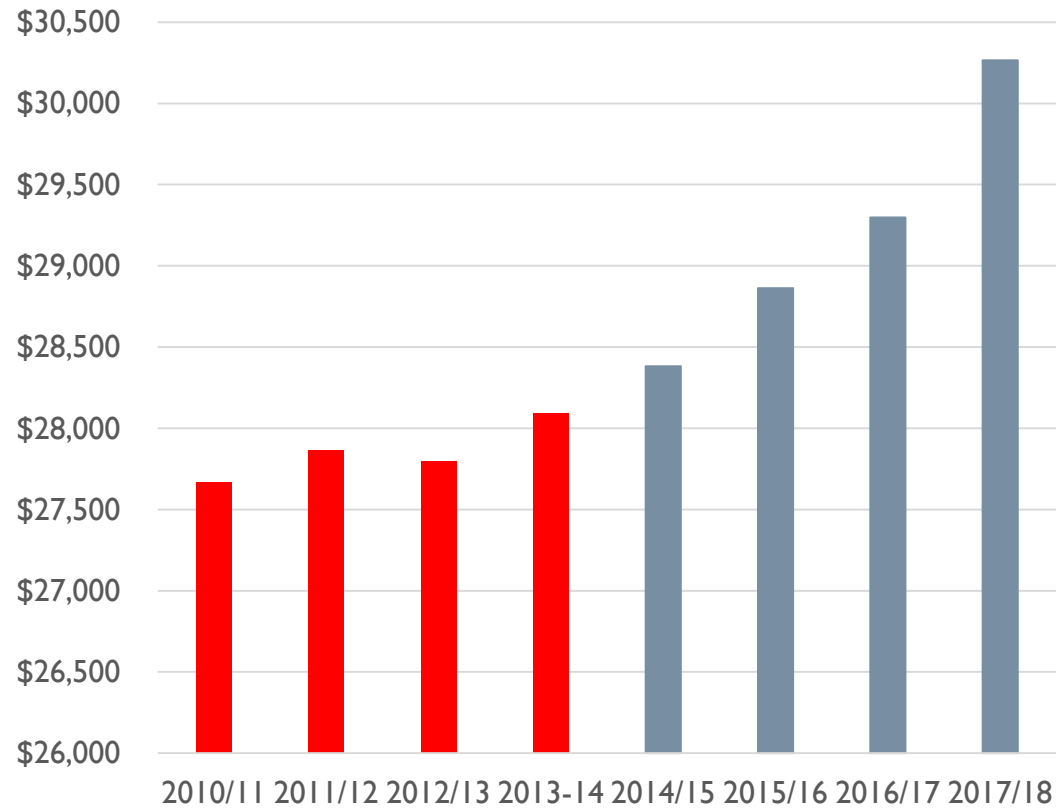
**Hon Peter Gutwein MP**  
**Treasurer**  
**Minister for State Growth**  
**Minister for Local Government**

# Contents

1. The Tasmanian economy
2. A growing population
3. Infrastructure
4. Fiscal environment
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# Tasmania's economy is strong, diverse and growing

## Gross State Product (\$m)

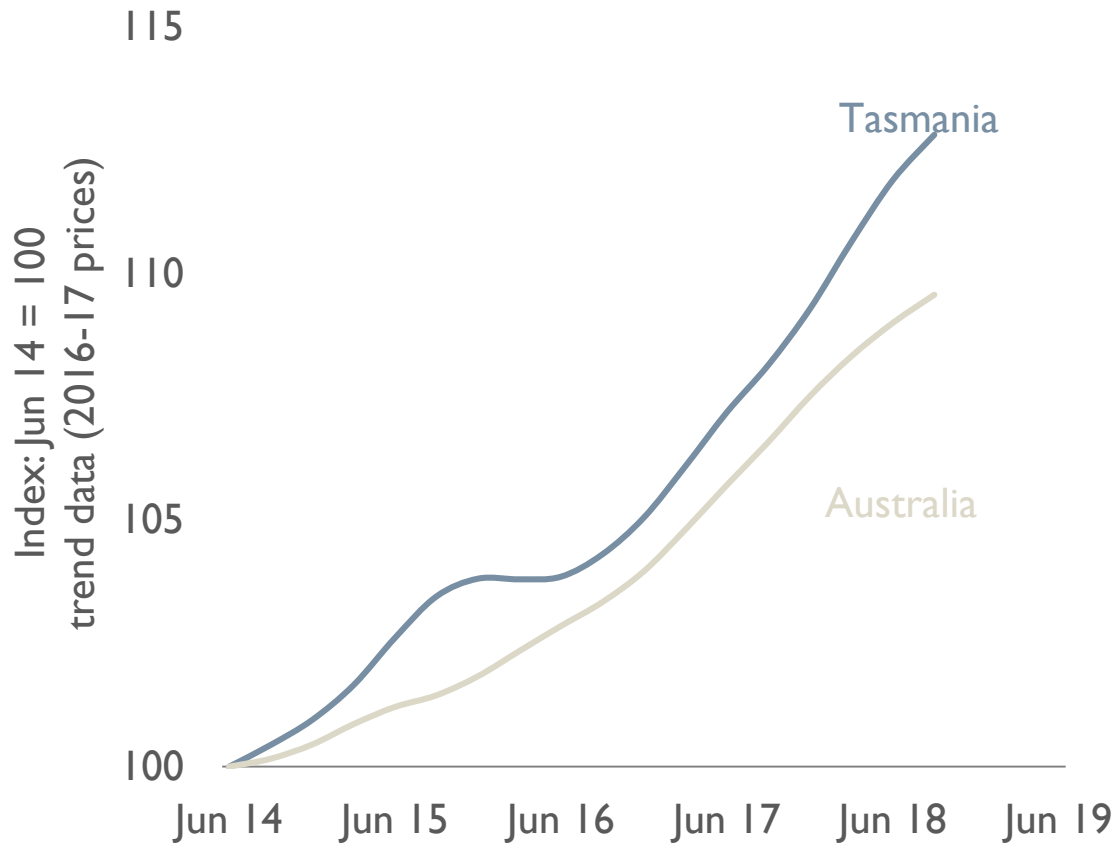


## Contribution to GSP Growth, per cent

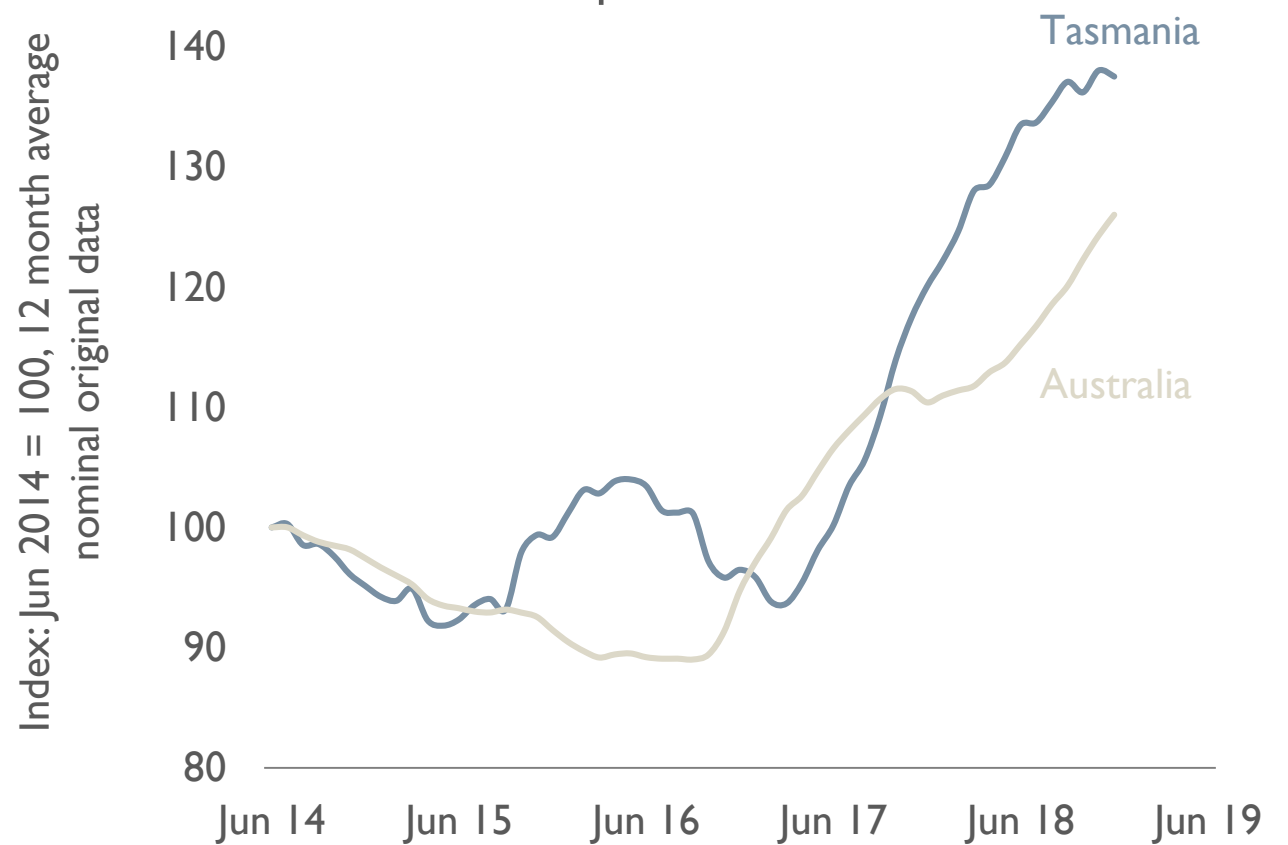


# Strong growth in state final demand and exports

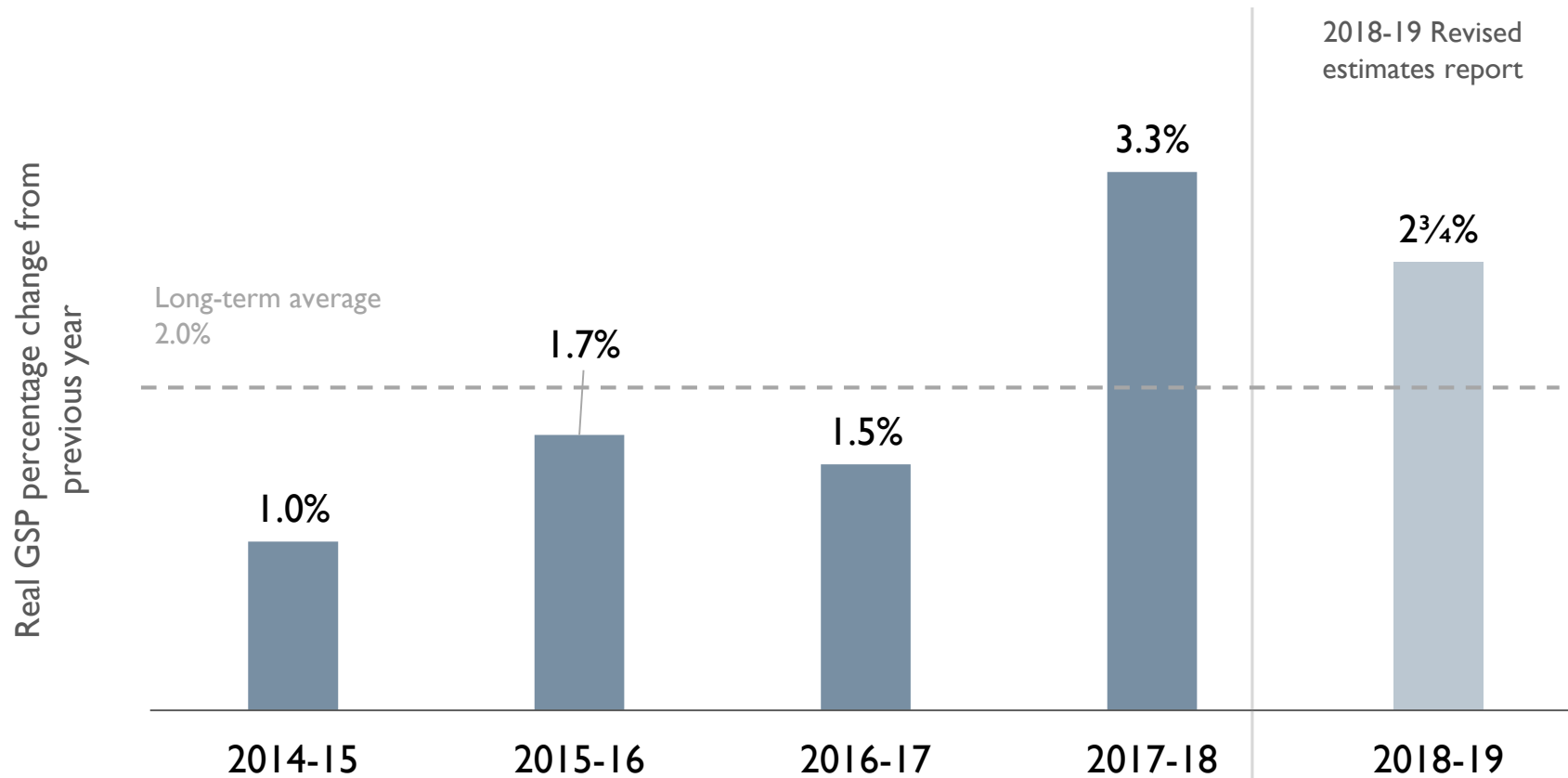
## State Final Demand



## Exports

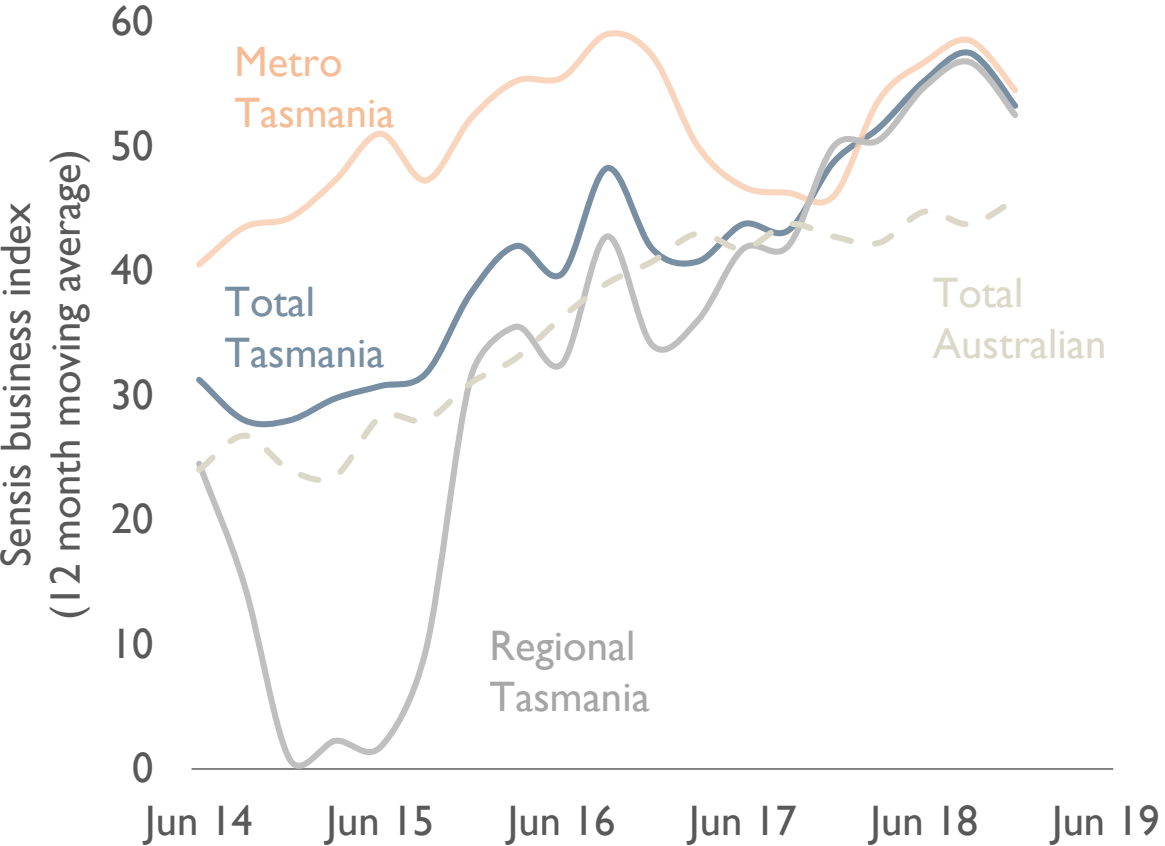


# Tasmania's economy growing above trend

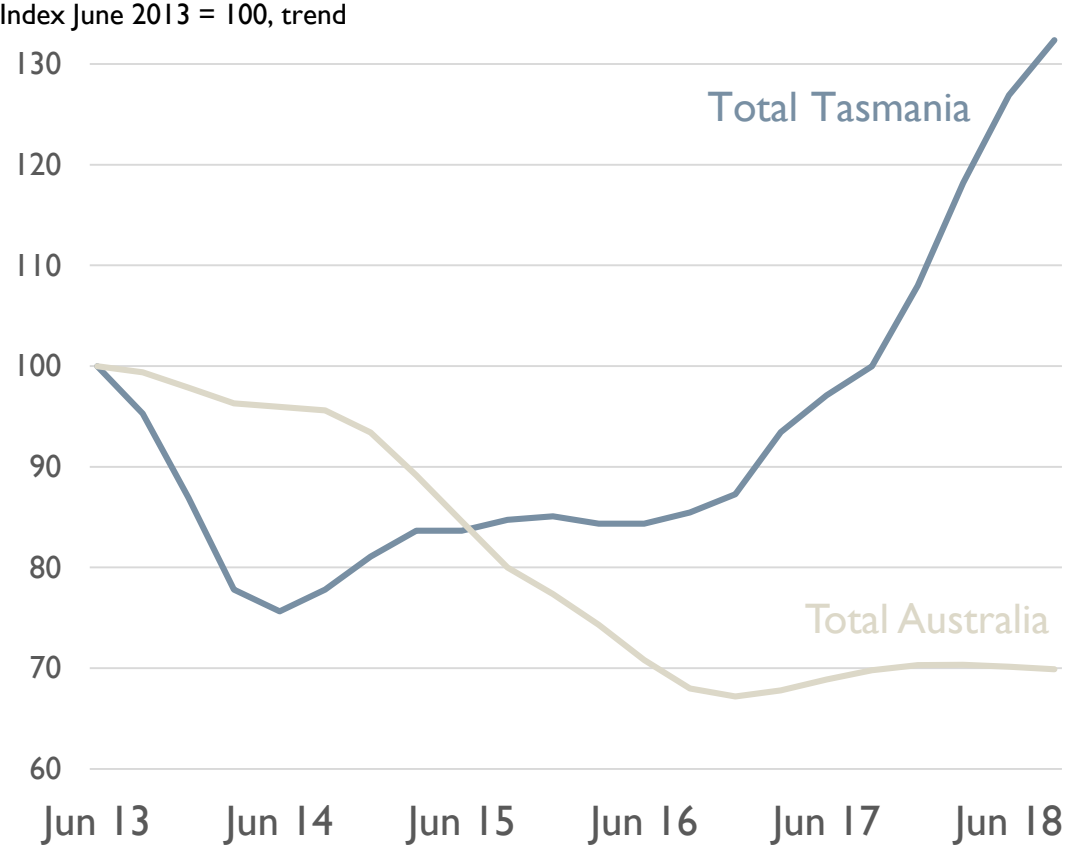


# Confidence and investment growth

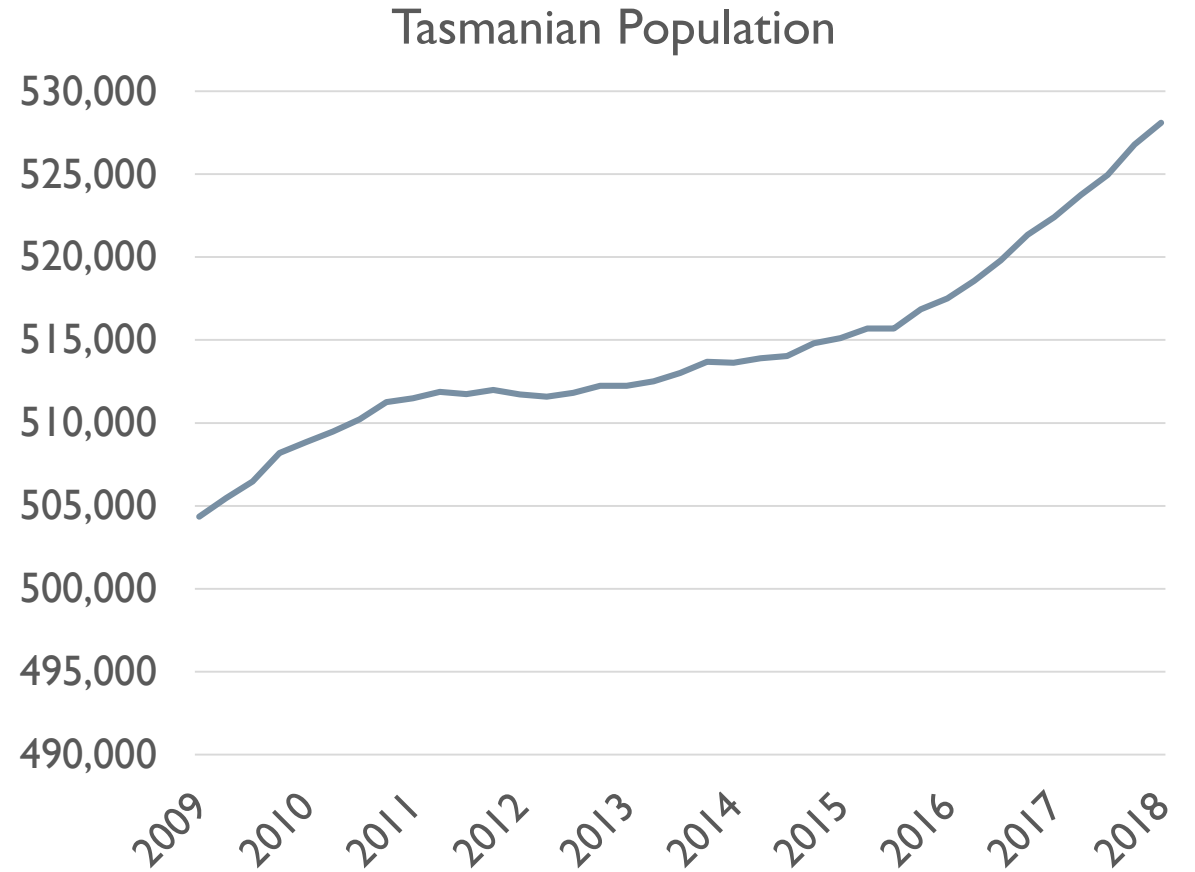
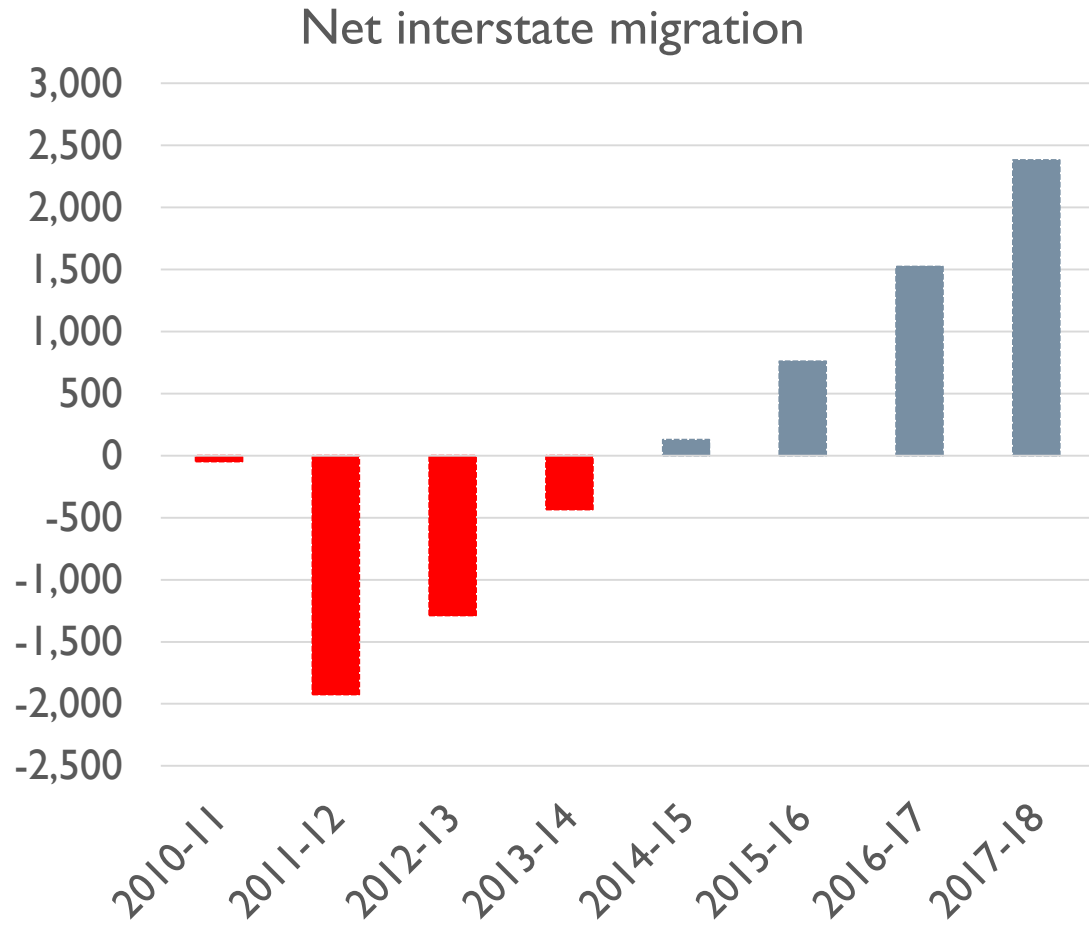
Tasmanian business confidence (Sensis)



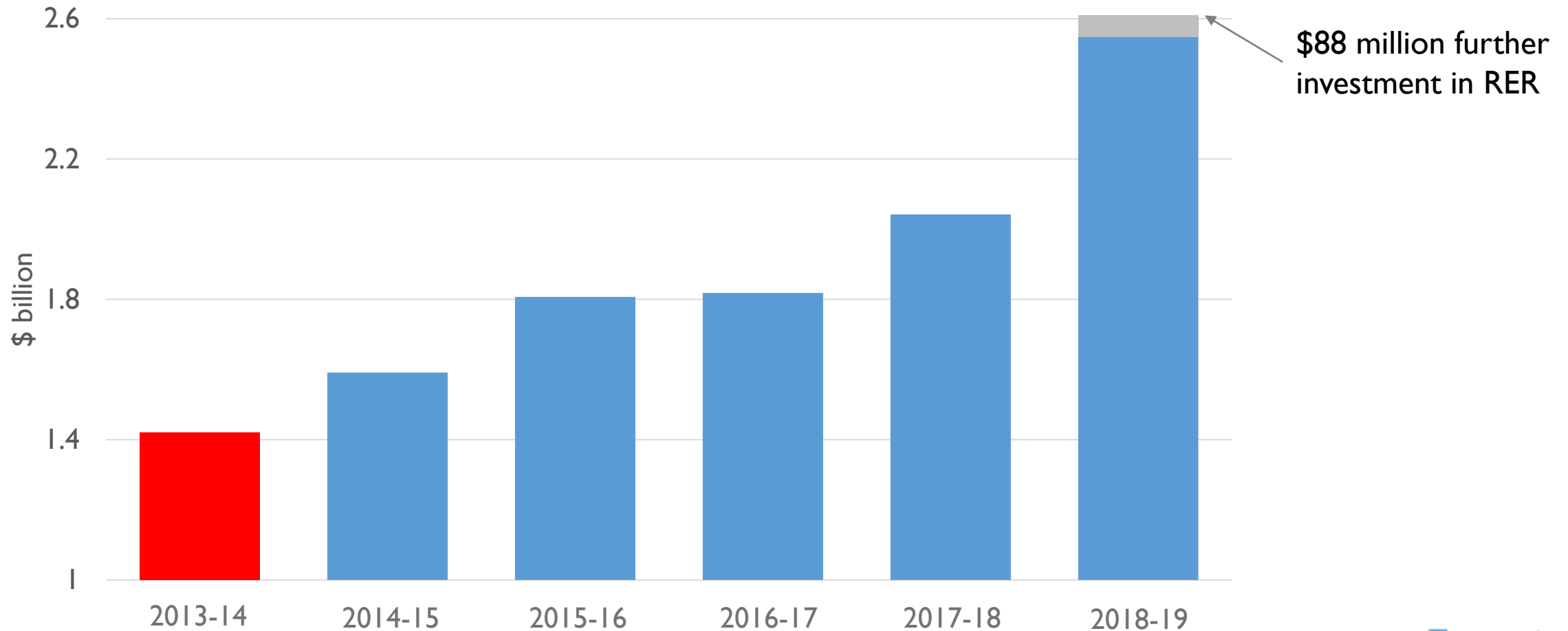
Private New Capital Expenditure



# Tasmania's population growing



# Record infrastructure investment to address demand

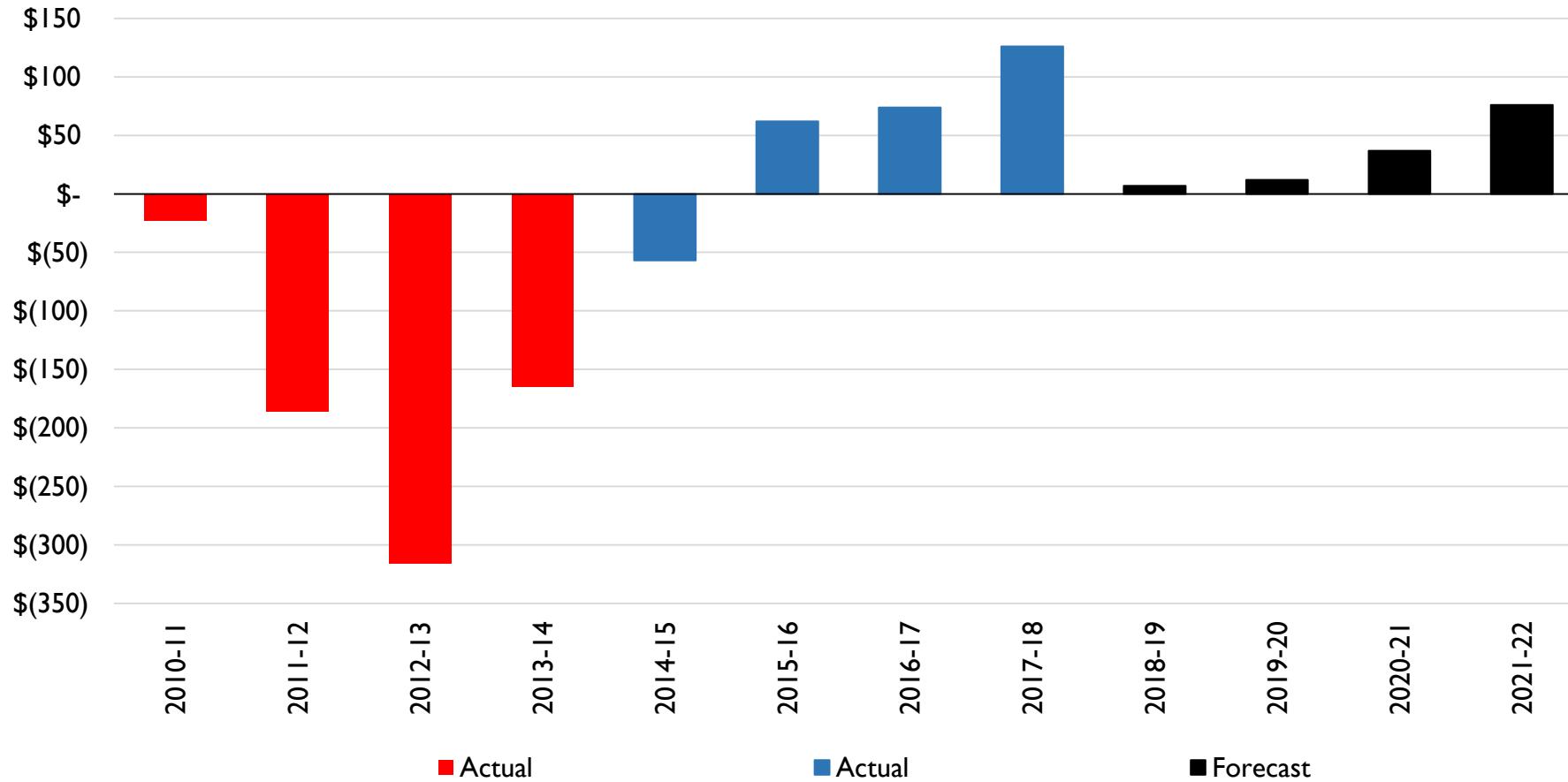


Each column represents total infrastructure expenditure (Budget plus Forward Estimates) for the relevant Budget year .



# The Fiscal Environment

Net Operating Balance, \$m



# Topical issues

1. City Deals
2. Project Marinus and Battery of the Nation
3. Public Sector
4. Tasmania on the National Stage

# Hobart City Deal

- Three levels of Government providing \$1.43 billion
- Hobart Airport International Gateway - \$82.3 m
- Develop an Antarctic and Science Precinct
- \$450m in Antarctic funding cementing National role
- Bridgewater Bridge - \$576 m
- Reducing Congestion - \$105.5 m
- Affordable Housing Supply - \$30 m
- Northern Suburbs Transit Corridor - \$25 m
- Greater Hobart Act

# Project Marinus and Battery of the Nation

- Australia **wants and needs** our energy
- Discussions **well** advanced
- Feasibility and Business case **underway**
- **Tasmanian customers** to be protected
- Significant investment estimated at more than **\$5 Billion**

# Tasmania's Public Sector

- Wages are 50% of the Budget – nearly \$3 Billion
- Wages Policy of 2%
- Good, constructive discussions with the Public Sector Unions
- Any increase above 2% will need to be offset with savings
- Want a sensible and affordable outcome, will not borrow to fund operational expenditure
- An efficient and effective Public Sector is in all of our interests

# Tasmania on the National Stage

- One in ten Tasmanians play football or volunteer
- 115 Clubs, 16 Leagues
- New Football Tasmania Board
- AFL Project Team

Close

Thank you. Questions?