



Speech by

# Hon. PETER BEATTIE

MEMBER FOR BRISBANE CENTRAL

Hansard Thursday, 6 September 2007

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## MINISTERIAL STATEMENT

### Queensland Economy

**Hon. PD BEATTIE** (Brisbane Central—ALP) (Premier and Minister for Trade) (9.38 am): The Queensland economy continues to go from strength to strength, as the Deputy Premier said yesterday. Later this morning the latest jobs figures will come out. I am confident that our terrific track record will be maintained. The latest ANZ job advertisement figures released earlier this week indicate the trend number of job ads remains 3.1 per cent higher over the year to August. The low level of unemployment in the state, at a 30-year low, is one of the most significant achievements of my government.

This is a great result and is supported by other data recently released including:

- ABS data which shows retail trade grew by 10.5% over the year to July.  
This is the strongest annual rate in three years and the seventh consecutive month that annual growth has strengthened.
- ABS data which shows the total number of dwelling approvals in Queensland increased for the twentieth consecutive month in July. Our annual number of approvals grew by 10.5% over the year compared to a national downturn of 2.4%.
- Economic growth up 1.8%—6.6% higher than the March quarter in 2006.
- Private investment up 3.8% in the June quarter to be 16.3% higher than a year ago.
- Household consumption up 1.1% in the June quarter to be 3.7% higher than a year ago.

Mr Speaker,

Is it any wonder that business confidence is high.

The August 2007 Sensis Business Index shows the level of business confidence in small to medium business rose by 3% to 67%.

However, business was not as impressed with the Howard Government's management of the national economy.

They dropped 17 percentage points to 41% and perceptions for the year ahead declined 8 percentage points to negative 2%.

It appears they can't take a trick when it comes to a poll.

Mr Speaker,

These figures show we remain the engine room of the national economy.

We have the best books in the country and industry recognises that the Smart State is a great place to do business.