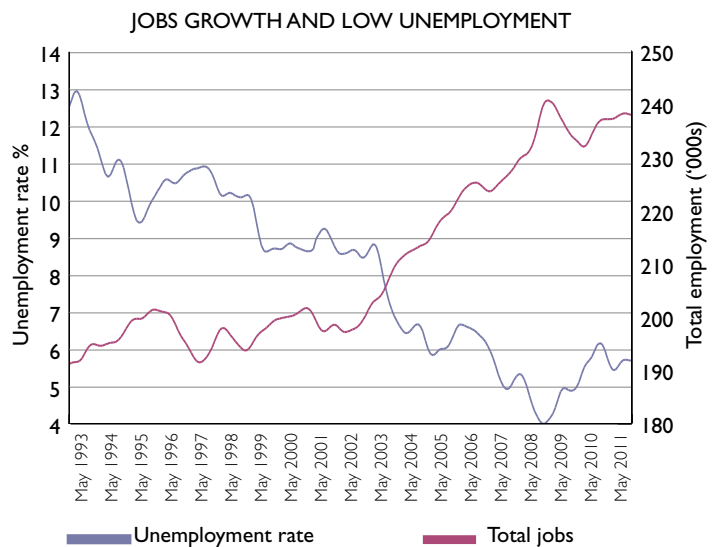


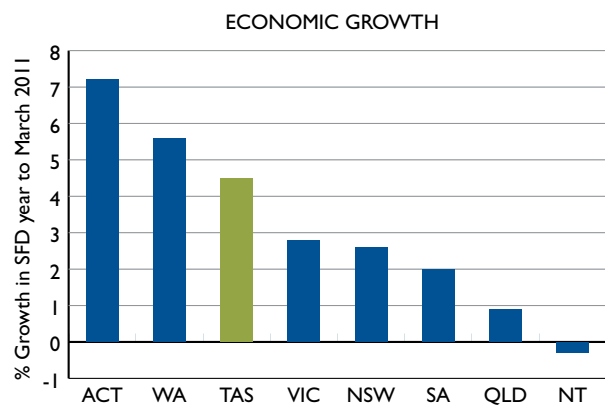
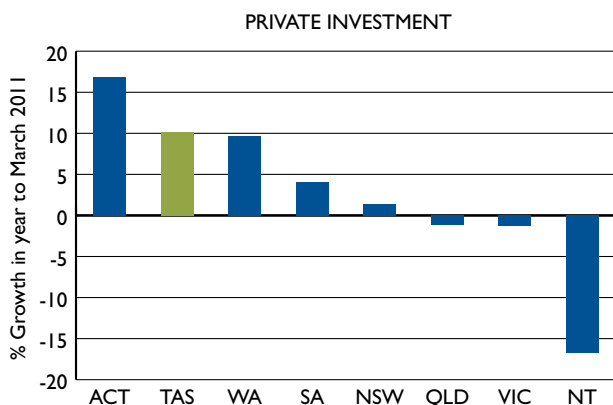
## A resilient economy

- **Tasmania's economy remains resilient** against seven consecutive interest rate rises, very high exchange rates and the withdrawal of federal stimulus funds.
- **Over 6,000 net jobs created** since employment turned around after the global financial crisis, bringing total average employment to a two-year high of 238,300.
- **Historically low unemployment** rate of 5.7% and forecasts to hold steady.
- **Export sales worth \$3.22 billion** over the past year, with growth of 5.8% driven by mineral resources growth and a rebound in key Asian markets.
- **Population still growing** – 4,094 persons over the past 12 months to bring population to record high of 508,535.



## An economy in recovery

- **Second fastest growing state economy** as measured by State Final Demand, with 4.5% over the past year – compared with 3% nationally.
- **Private investment recovering from GFC downturn** and now stands at its highest level in almost two years – over \$1 billion of total private capital investment was recorded in the March 2011 quarter and is up by more than 10% over the past year.
- **3,000 home building approvals** over the past year with Tasmania the only state in the nation to record growth.
- **Further demand for skilled labour** with over 2,000 vacancies recorded in Tasmania.

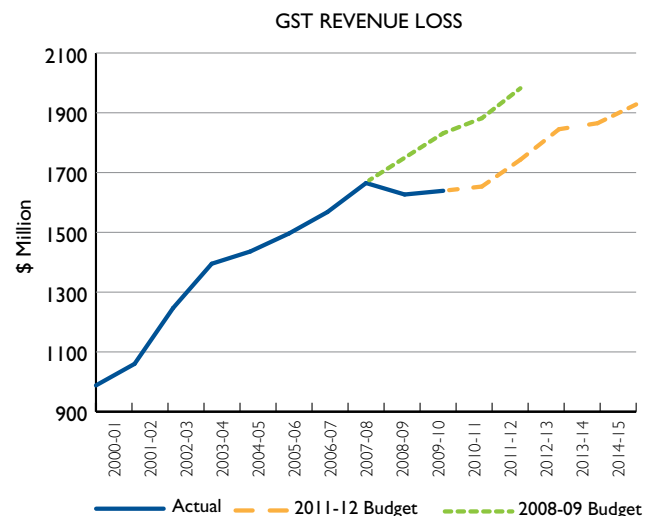
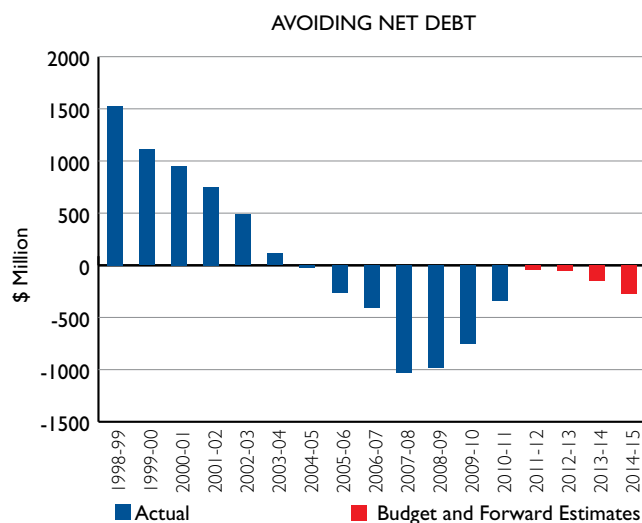


## A Budget to grow the economy

- Over \$6 million in additional funds to support planning reform and investor confidence
- A payroll tax rebate for all new jobs created in 2011-12 and no new taxes or increases in existing taxes
- The creation of Business Tasmania to support small business and cut the red tape burden
- A massive \$1.6 billion general government infrastructure program and a \$2.8 billion capital program across government businesses to build the economic and social infrastructure of the future
- Continued support for hospitality training and continued strong focus on tourism marketing and attraction investment including construction of the iconic Three Capes Track and Tarkine Drive

## Getting our Budget back in the black, net debt free and averting a crisis

- Since the onset of the global financial crisis the Budget has lost more than \$1.5 billion of expected GST and state tax revenue
- Despite this we have a plan to bring the Budget back to underlying and sustainable surplus by 2014-15
- A strategy to keep our Budget out of net debt and rebuild our savings
- Supported by a long-term fiscal strategy



## Savings driven by productivity and priorities

- \$1.25 billion in total savings across agencies and central measures to support the consolidated fund
- \$131 million through a new dividend policy for government businesses
- A public sector wages policy of 2 per cent plus productivity benefits for public sector employees
- \$5 million new savings from the vehicle fleet through longer lease arrangement and abolition of prestige vehicles

## Further information

Department of Treasury and Finance, GPO Box 147, Hobart Tasmania 7001 Australia  
 Telephone: 1300 135 513 Website: [www.budget.tas.gov.au](http://www.budget.tas.gov.au)