

STATE ECONOMY

767. Mr H.T. JONES to the Treasurer:

I refer to the McGowan Labor government's world-leading response to COVID-19 and its efforts in supporting business, creating jobs and driving economic growth. Can the Premier update the house on what the latest national accounts figures show about Western Australia's economic performance during the COVID-19 pandemic and outline how it has been this state that has underpinned the rest of the country?

Mr M. McGOWAN replied:

I thank the member for Darling Range for the question.

It is true that Western Australia has the strongest economy in Australia. This has been confirmed by the Australian Bureau of Statistics' state accounts figures for the last financial year. It puts beyond doubt that Western Australia has led the country and supported the rest of the country. That was, as I said, the ABS's state accounts figures for the last financial year. To quote it, our economy grew by 3.1 per cent. The domestic economy did the heavy lifting. That is business investment, household consumption and dwelling investment.

We are now in our fifth consecutive year of a growing economy. Obviously, when we arrived in office, the economy was in recession under the last government, but we have restored it back to growth. In fact, the only state that did not go into recession during the COVID pandemic was Western Australia. This means that for the last three years, Western Australia's economy has grown by a cumulative 7.9 per cent—the strongest of all the mainland states. As I said, we avoided a recession, whilst our competitors or our colleagues in New South Wales, Queensland and Victoria all went into recession during the COVID pandemic. As we understand, this government, despite the efforts of the Liberal Party, managed to keep COVID out of Western Australia.

Since the start of the pandemic, WA has accounted for 23 per cent of the nation's growth, with only 10 per cent of the nation's population—the largest contribution to Australia. Of course, we receive only 70¢ in the dollar back for our GST. We continue to fund the other states. We continue to provide much company tax revenue, which goes to other states. Of course, the other day we announced our resources community investment initiative, which was a terrific thing, by which we will secure support from the resources industry for important state government legacy projects. The only people who opposed that were those in the Liberal Party. Steve Thomas went out there and criticised it. I really do not understand the way members opposite think. We will have secured hundreds of millions, if not billions, of dollars, hopefully, by the end of this project that we are engaged in for the people of the state, yet they go on to criticise it. I do not understand the way they think sometimes. I would have left that one alone if I were them or even said, "This is good." Sadly, that is not the way they act.

The good news is that the figures that came out the other day show that Western Australia is once again leading the country.