

STATE ECONOMY

**270. Mrs L.M. O'MALLEY to the Treasurer:**

On behalf of the member for Southern River, can I please acknowledge the student leaders of Excelsior Primary School in Canning Vale.

I refer to the McGowan Labor government's reforms to the Western Australian economy and the state's finances. Can the Treasurer outline to the house how this Labor government has returned economic growth and prosperity to WA?

**Mr M. McGOWAN replied:**

I thank the member for Bicton for the question.

In 2017, when we were elected, the state's economy was in recession—the first recession in living memory. We also had the worst set of finances of any government in Australia. In the period since then, our economy has turned around and our finances have turned around. Economic growth this year is forecast to be the highest in nine years at 4.25 per cent. We have also through this mechanism supported the federal Labor government to get to a surplus in its budget, which was handed down yesterday. Since the last election alone, we have created 122 000 jobs and since our election in 2017, we have created 220 000 jobs in Western Australia. We have also turned around the state's finances to be, until yesterday, the only government in Australia in surplus, so a massive turnaround in the state over the six and a bit years that this government has been in office, and we have done it without selling off major utilities like Western Power.

We have also announced some measures in conjunction with the commonwealth government to support families with cost-of-living pressures and also small businesses. It was great this morning to join the member for Bicton and the Minister for Small Business at Picobello Patisserie in Bicton, a great little patisserie. We were able to announce the \$650 energy rebate for small businesses across Western Australia. Up to 90 000 small businesses will share in this, which is jointly funded by the state government and the commonwealth government. It is one of a range of cost-of-living initiatives we have put in place across Western Australia over the course of the last few years, particularly over the COVID period. One of the great things about helping these small businesses is that it allows them to deal with some of the cost-of-living pressures they are facing—as indeed are households—with the initiatives that were announced by the commonwealth. Members will see more of that tomorrow when we bring down the state budget. It is terrific that we have managed to turn around both the finances and the economy during our six years in office.