



**Dominic Perrottet**  
Treasurer  
Minister for Industrial Relations

## **MEDIA RELEASE**

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### **AN EXCEPTIONAL FUTURE FOR OUR EXCEPTIONAL STATE**

Treasurer Dominic Perrottet has today outlined to business leaders how NSW is steadily reclaiming its reputation as the Premier state, and is now positioned for a bright economic future built around a highly skilled workforce and opportunities arising from the boom in Asia's middle class population.

"NSW is Australia's gateway to the world and the world's gateway to Australia," Mr Perrottet said.

"Sydney is our most exceptional city and NSW our most exceptional state. And we have unique strengths that no one other state can match."

"Unlike other states we are not dependent on digging up the earth beneath our feet to drive success."

"Our economic prosperity is built on talented people with a diverse range of skills who will take NSW from good to great, building on the Liberals & Nationals work so far to repair the State's foundations."

In a speech to the Business Council of Australia Mr Perrottet identified "four wells of prosperity that will be the key to NSW's future success":

- Capitalising on the middle class boom in Asia - especially China and India.
- Cultivating key industries where NSW has a natural advantage, including agriculture, advanced manufacturing, fintech, and innovation & technology.
- Creating the regulatory environment for success.
- Skilling our workforce to meet demand and deal with change.

The Treasurer also announced NSW Chief Economist, Stephen Walters, would work with industry stakeholders to develop a detailed economic vision for NSW 2050, to be delivered to Government next year.

"NSW is a mecca for Australia's talent, and we're the only place that can harness that talent and put it on the world stage. In the new economy, human capital is our most important differentiating asset - and NSW is in pole position," Mr Perrottet said.

“When I was growing up, there was a little slogan that used to be stamped into NSW number plates. It said ‘NSW - the Premier state’.”

“We missed a beat after the Sydney Olympics in 2000, which should have been the launchpad for a decade of achievement. Instead the Labor government dropped the ball and NSW slumped into a decade notable only for its mediocrity.”

“We are now a state on the move, building vital infrastructure projects, generating thousands of jobs, we’re investing in skills and preparing our state for a new golden century.”

The full text of the speech can be found here: <https://bit.ly/2QyCjRS>

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