

Queensland 'the big mover' in State of the States report

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Tue 22 Oct 2013, 7:27am AEDT



Queensland's economy has moved up the rankings from sixth place to equal fourth in the latest State of the States report.

Queensland is leading Australia in business investment, with spending in the June quarter 37 per cent above the decade average.

The report found Queensland has made big improvements in unemployment rates as well as housing finance and building starts.

CommSec chief economist Craig James says business investment and construction activity has boosted Queensland's rankings.

"Certainly Queensland is the big mover among the state and territories over the last quarter," he said.

"The previous quarter [Queensland] was sixth and now it is equal fourth with New South Wales.

"It does look as though it is going to claw its way up the leader board.

"It now ranks first in business investment and so certainly it has got a fairly high performance over the last quarter."

Queensland Treasurer Tim Nicholls says economic growth is 19 per cent higher than the decade average, with retail spending up 15 per cent and construction activity 45 per cent higher than 10 years ago.

Mr Nicholls says Queensland is also ranked the second-best performing state on four out of eight economic indicators.

"We have got to always work at making sure there are no delays to new projects - making sure there is least red tape and green tape as possible, while still making sure our environment is protected," he said.

"The Government is working on that - Queensland is jumping up the rankings.

"In five of the eight rankings, we are second among the states."

Qld 'needs faster population growth'

The Chamber of Commerce and Industry says the report shows population growth is still too slow in Queensland.

Chamber spokesman Nick Behrens says the population also needs to increase.

"Queensland has historically had strong population growth but because the economic opportunities haven't been there in recent years, population growth has come off the boil somewhat," he said.

"However with strong business confidence now feeding into strong business conditions, inevitably population will return to Queensland."

No coincidence: Campbell Newman

Premier Campbell Newman says improving economic performance is no coincidence and is a direct result of State Government policies.

"In the next couple of years people around the rest of the nation will be going what the heck happened in Queensland and how can we get there, and why isn't it happening in our states," he said.

"The answer will be their state governments haven't done the necessary hard yards and had the courage to make a change for the positive in terms of getting rid of red tape."

Queensland Opposition spokesman Curtis Pitt says State Government policies such as job cuts have hurt Queenslanders and the economy.

"Given the fact that the Newman Government has sent us down the rankings to fourth, coming up to a ranking of third and suggesting that is a big win for Queenslanders is something that Queenslanders should be taking a very cynical view of," he said.

<http://www.abc.net.au/news/2013-10-21/queensland-the-big-mover-in-economic-performance-report/5034560>