



Economic Forecasts

Major Economic Aggregates

Western Australia, Annual Growth %

	2022-23 Actual	2023-24 Estimated Actual	2024-25 Budget Year	2025-26 Outyear	2026-27 Outyear	2027-28 Outyear
State Final Demand ^(a)	3.9	5.25	3.25	3.0	3.0	2.75
Gross State Product ^(a)	3.5	1.75	2.0	2.0	2.25	2.25
Employment	3.1	3.75	1.75	1.5	1.5	1.5
Unemployment Rate ^(b)	3.6	3.75	4.0	4.25	4.5	4.75
Population ^(c)	3.2	2.8	1.8	1.7	1.7	1.7
Consumer Price Index ^{(c) (d)}	5.0	4.0	3.0	2.5	2.5	2.5
Wage Price Index ^(c)	4.2	4.25	3.75	3.5	3.0	3.0

(a) Based on 2022-23 annual State Accounts data, updated with the latest State Final Demand and Balance of Payments data for the December 2023 quarter.

(b) Data expressed as annual average during the financial year.

(c) Data expressed in year-ended terms.

(d) The CPI growth rates are based on the total index excluding the electricity sub index as a result of the successive Household Electricity Credits provided across the State.