



## Economic Forecasts

### Major Economic Aggregates

#### Western Australia, Annual Growth %

|  | 2022-23 | 2023-24     | 2023-24           | 2024-25 | 2025-26 | 2026-27 |
|--|---------|-------------|-------------------|---------|---------|---------|
|  | Actual  | Budget Year | Mid-year Revision | Outyear | Outyear | Outyear |
| State Final Demand                     | 3.8     | 3.0         | 4.5               | 3.0     | 2.75    | 2.75    |
| Gross State Product                    | 3.5     | 2.25        | 1.75              | 2.0     | 2.0     | 1.75    |
| Employment                             | 2.8     | 1.0         | 2.5               | 1.75    | 1.25    | 1.5     |
| Unemployment Rate <sup>(a)</sup>       | 3.5     | 4.0         | 3.75              | 4.0     | 4.25    | 4.5     |
| Population <sup>(b)</sup>              | 3.1     | 1.7         | 2.4               | 1.7     | 1.7     | 1.7     |
| Consumer Price Index <sup>(b)(c)</sup> | 5.0     | 3.5         | 4.0               | 3.0     | 2.5     | 2.5     |
| Wage Price Index <sup>(b)</sup>        | 4.2     | 4.25        | 4.25              | 3.5     | 3.25    | 3.0     |

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

(b) Data expressed in year-ended terms.

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