Queensland Budget 2016-17
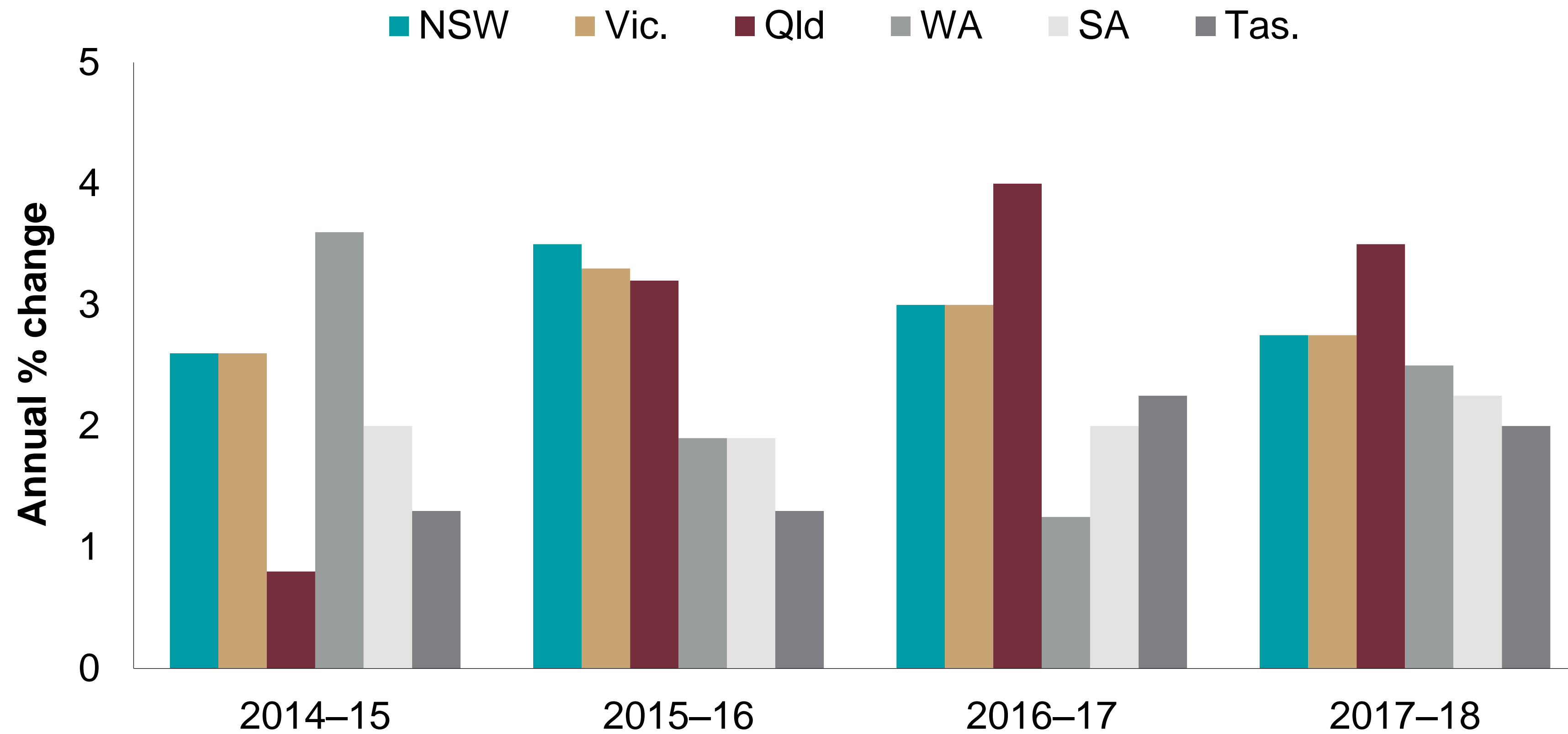
Mid Year Fiscal and Economic Review

Queensland
Government

Strongest forecast growth of all States

Economic growth

Economic parameters

|	2015-16	2016-17		2017-18	
	Outcome	Budget	MYFER	Budget	MYFER
Gross state product[2]	3.2	4	4	3½	3½
Employment	1.6	1½	¾	1¾	1¾
Unemployment rate	6.2	6¼	6¼	6	6
Inflation	1.6	2	1¾	2½	2¼
Wage Price Index	1.9	2¼	2¼	2¾	2¾
Population[3]	1¼	1½	1½	1½	1½

Notes:
1. Annual % change, except for unemployment rate.
2. Based on Queensland Treasury Queensland State Accounts. Using different methodologies the ABS estimates 2.0% growth in 2015-16.
3. Population growth for 2015-16 is the annual growth rate in the three quarters to March quarter 2016, as June quarter 2016 data were not available at the time of printing.
Sources: ABS 3101.0, 6202.0, 6345.0, 6401.0 and Queensland Treasury.

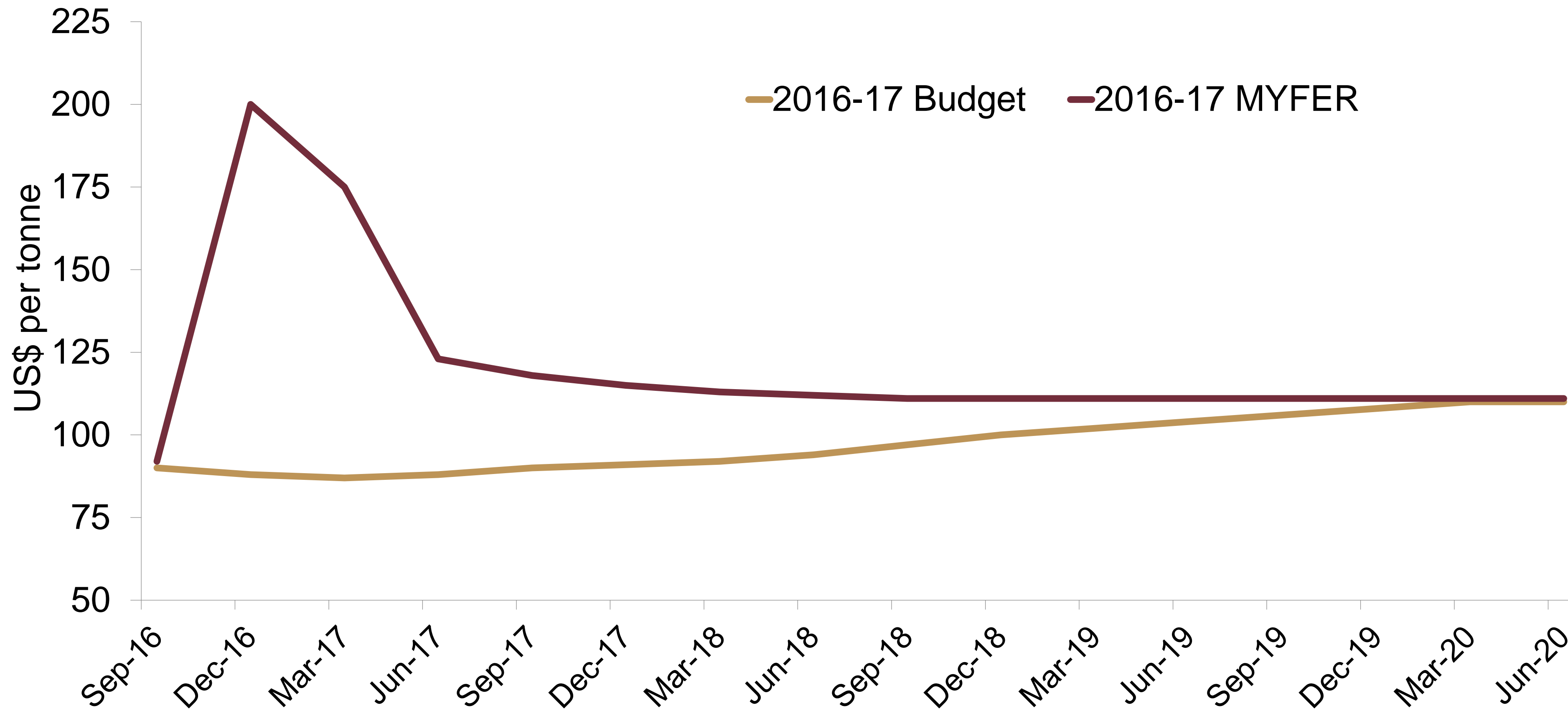# Operating surplus driven higher by short-term royalty boost

Net operating balance ($ billion)
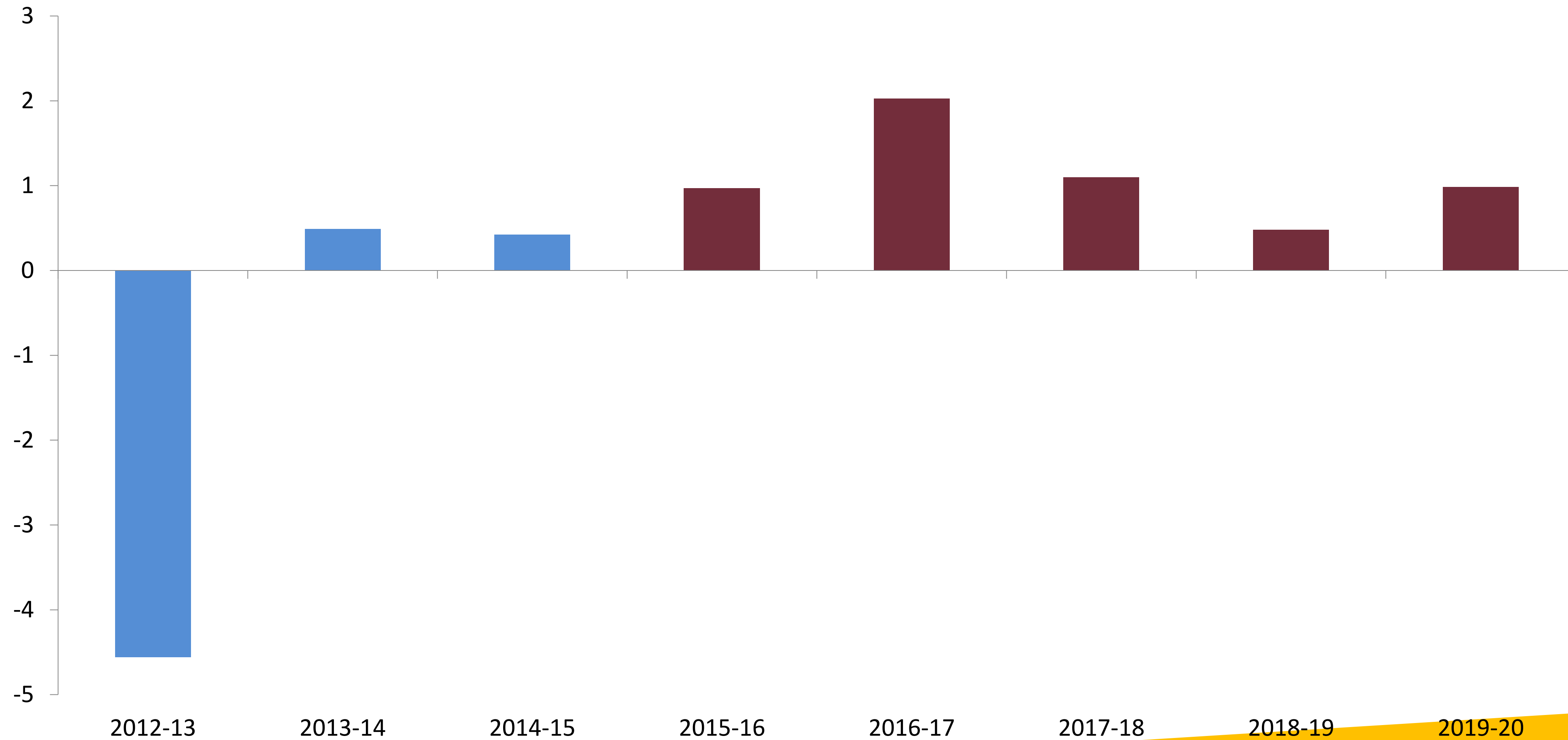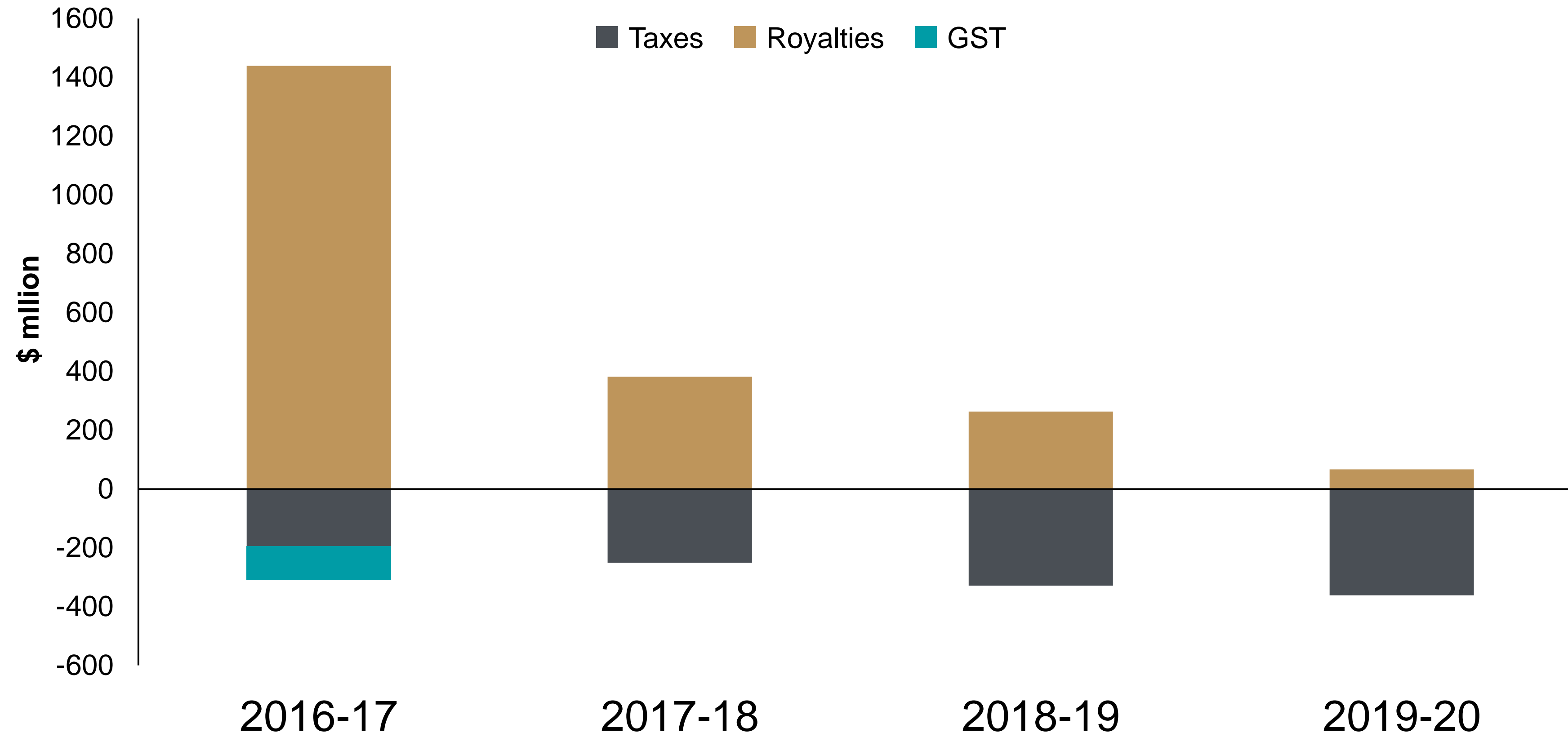
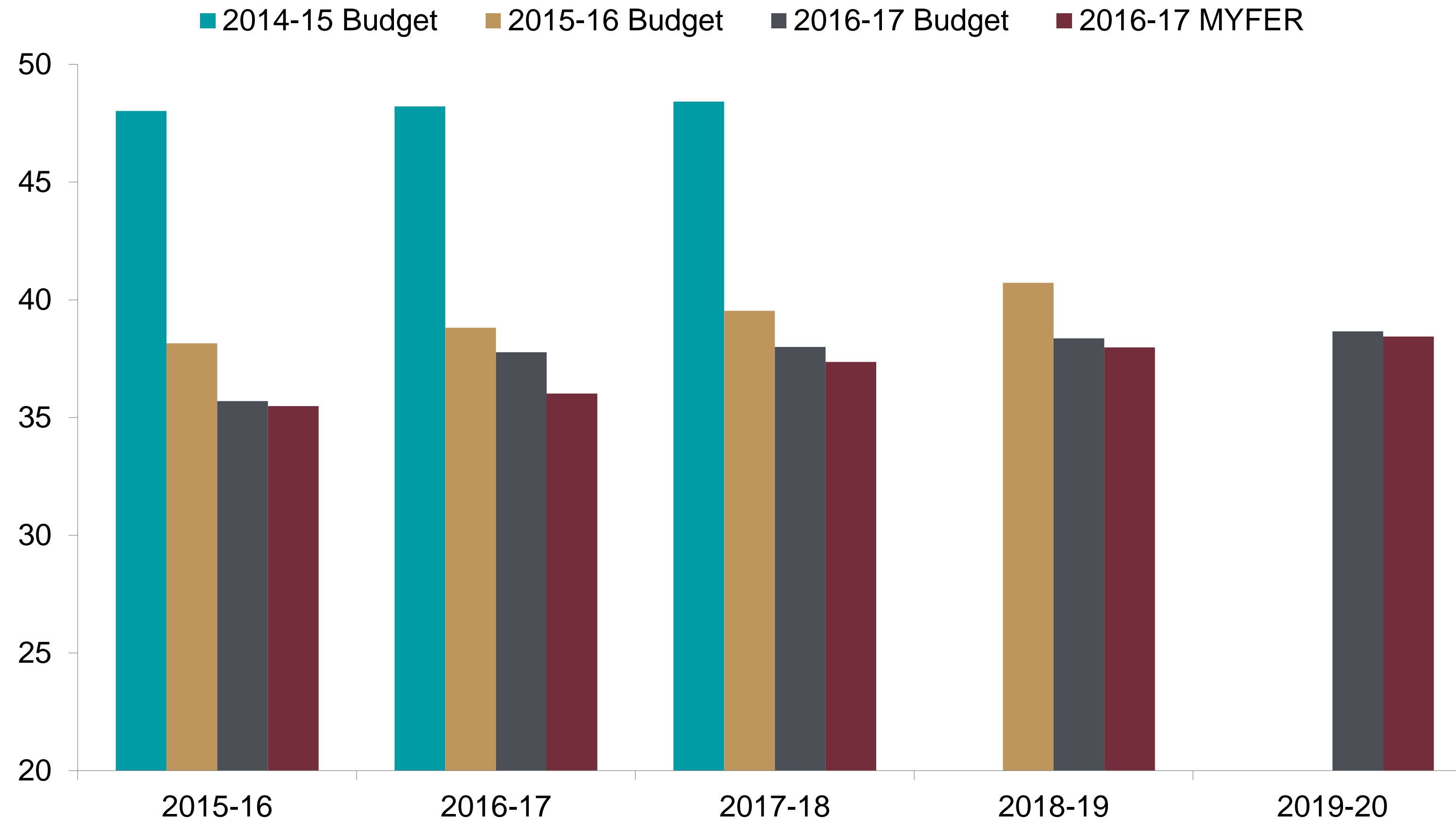# Short-term Royalty Boost

Hard Coking Coal, contract price

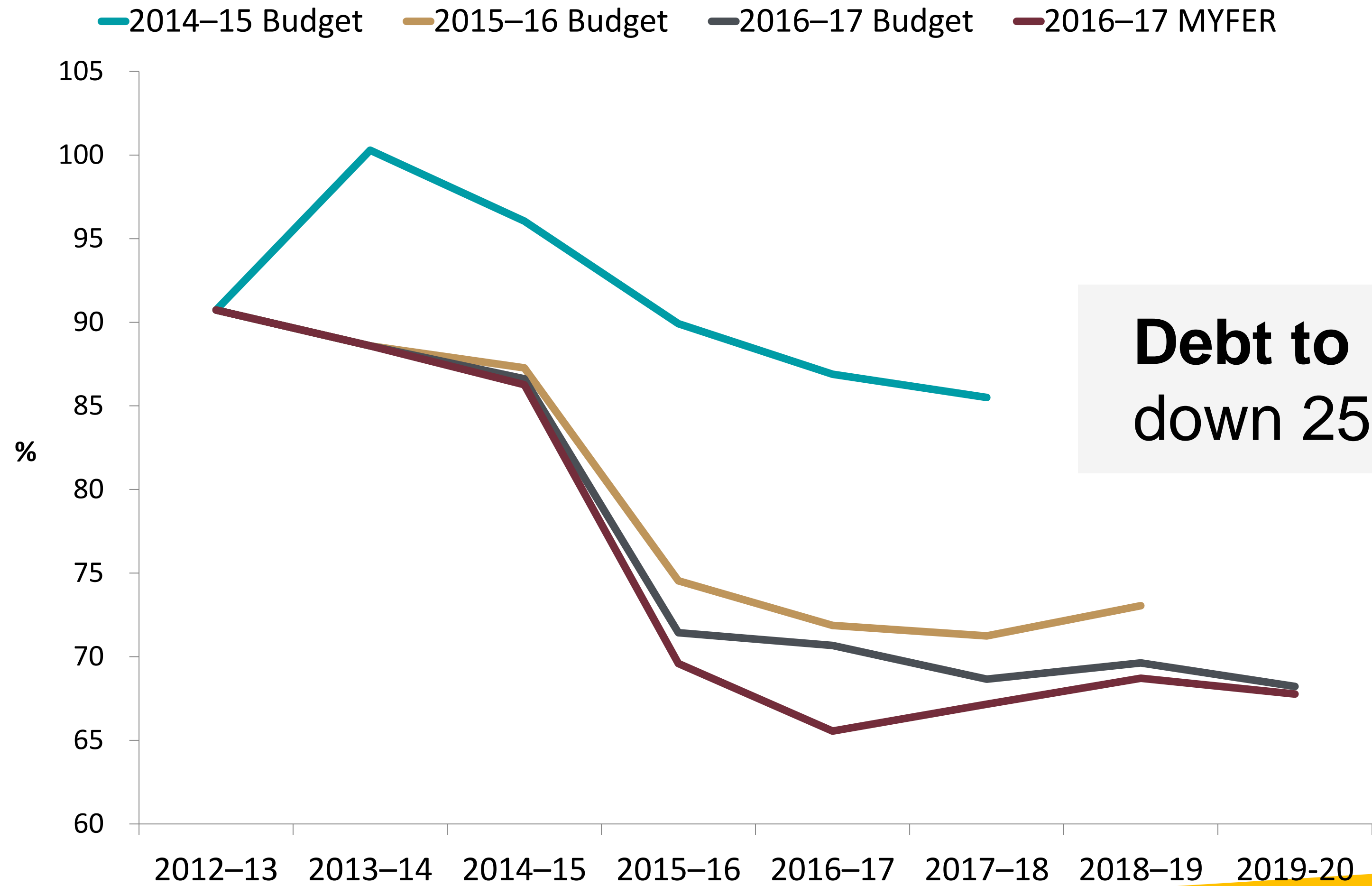# Key revenue changes since Budget

General Government Debt lower

GGS Debt $ billion

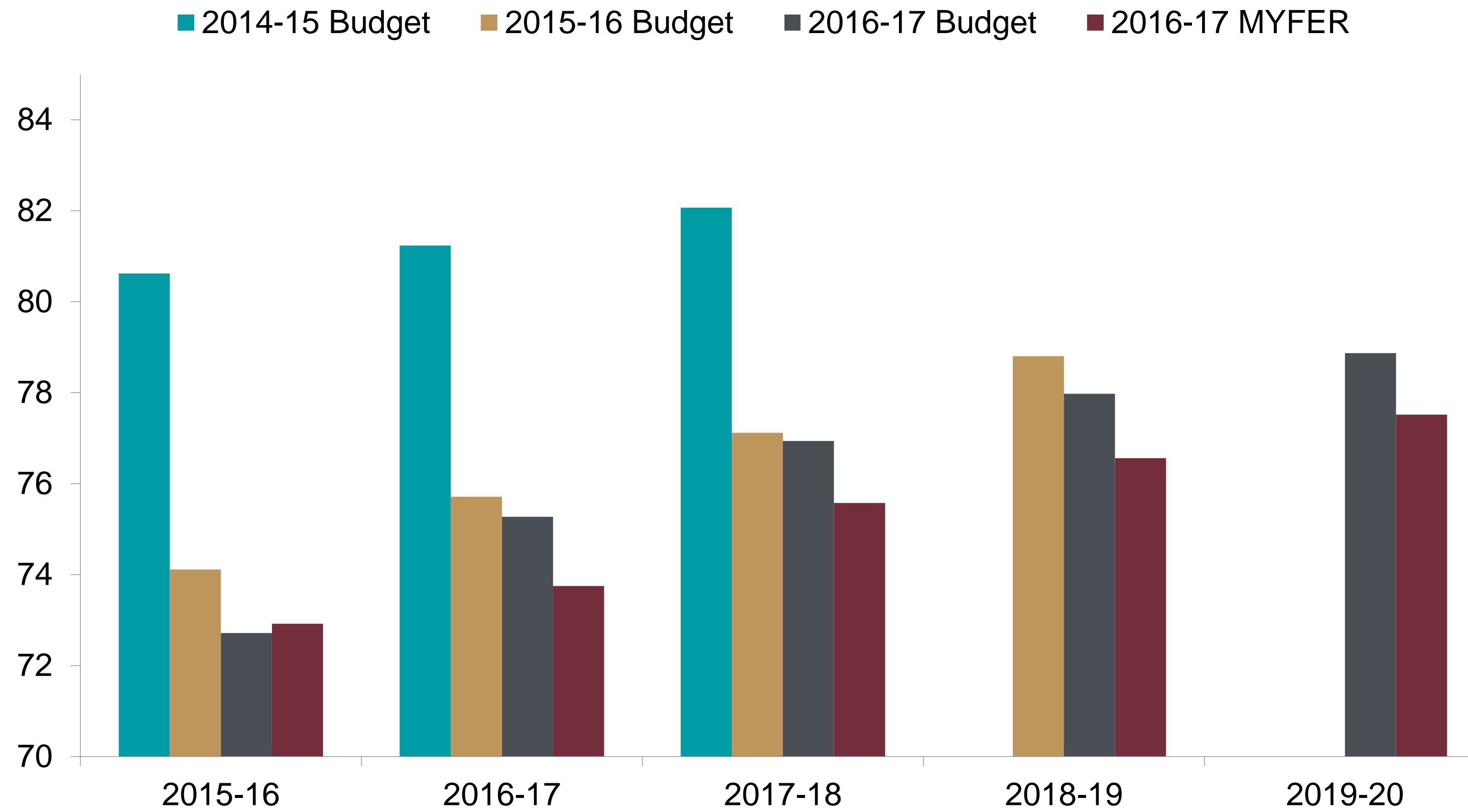# Ongoing reductions in debt

General government debt to revenue

Debt to Revenue ratio down 25% since 2012-13

Non-financial Public Sector debt lower

NFPS Debt $ billion

Regional Jobs and Productivity Boosting Infrastructure

$**200 million** Jobs and Regional Growth Package

   Includes $170 million Jobs and Regional Growth Fund

   Includes $20 million Made in Queensland manufacturing

$10.7 billion capital program

   More than $440 million Accelerated Works Program

   $200 million Regional Works program