

Media Release

The Hon Ben Carroll MP
Minister for Crime Prevention
Minister for Corrections
Minister for Youth Justice
Minister for Victim Support
Acting Treasurer



**DELIVERING
FOR ALL VICTORIANS**

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DRIVING THE ECONOMIC BOOM IN VICTORIA

The Andrews Labor Government is delivering huge boosts to local engineering construction and building activity, with Victorians feeling more confident about their financial future, according to the latest data.

The Australian Bureau of Statistics (ABS) today confirmed Victorian engineering construction activity was valued at a total \$16.7 billion in the 12 months to September 2018 – the highest Victorian total on record.

Over the year, Victoria’s engineering construction activity increased by 26.8 per cent – the highest result of the mainland states – while the national average dropped a massive 34 per cent.

Victoria’s building work done totalled more than \$36 billion over the year to September, according to the ABS data – the highest value on record for the state.

The national average value of building work done increased just 3.5 per cent during the year to the September quarter, while the Victorian value increased by more than double at 8.1 per cent.

Victorians are also more confident, with today’s results from Westpac Melbourne Institute showing Victoria’s consumer sentiment index rose by 3.1 per cent in January to 106.6, the second highest result of the mainland states.

Meanwhile, the national average fell significantly by 4.7 per cent to 99.6 over the month.

In particular, Victorians were feeling more confident about their ‘family finances vs a year ago’ (up 13.4 per cent), ‘family finance next 12 months’ (up by 4.7 per cent) and ‘time to buy major household items’ (up by 2.8 per cent).

Since the Labor Government was first elected in 2014, Victoria’s consumer sentiment has risen by a total of 15.4 per cent – well above the national average, which has increased only 3.1 per cent during this time.

Quotes attributable to Acting Treasurer Ben Carroll

“We’re delivering a huge pipeline of investment for the future of the state – breaking the record books and ensuring Victorians feel more confident about their future.”

“These results are a fantastic start for Victorian economy in the new year, as we continue to bolster the nation with our strong economic growth.”