

# Media Release

**The Hon Tim Pallas MP**

Treasurer

Minister for Economic Development

Minister for Industrial Relations



**DELIVERING  
FOR ALL VICTORIANS**

Thursday, 28 February 2019

## DELIVERING ON AN INVESTMENT AND REGIONAL JOBS BOOM

Victoria continues to outperform the nation with a booming regional jobs market, as well as the highest capital expenditure figures on record.

Australian Bureau of Statistics data released today confirms regional Victorians are benefiting from the strongest regional jobs market in the nation – with an additional 13,700 people finding a job in regional Victoria in the three months to January alone.

In contrast, regional employment across the rest of Australia fell by 3,400 people in the same period.

Areas where employment grew the most during the three months to January included Latrobe-Gippsland (6,200 people) and Warrnambool and South West (4,400 people).

Victoria's regional unemployment rate remains unchanged at just 4.4 per cent, the lowest rate in the nation and well below the national average regional unemployment rate, which is sitting at 5.2 per cent.

Since the Andrews Labor Government was first elected in November 2014, Victoria's regional unemployment rate has dropped an impressive 2.1 percentage points – the equal highest reduction in the nation during this time.

Today's ABS results also confirm that Victoria continues to grow as a premium location for businesses to invest.

In the 12 months to December 2018, Victoria amassed a total of more than \$22 billion in capital expenditure – our highest level on record.

Capital expenditure increased by 8 per cent over the year – that's more than four times the national average growth of just 1.9 per cent.

### Quotes attributable to Treasurer Tim Pallas

*"These extraordinary figures reflect our commitment to ensuring every corner of the state reaps the benefits of our sustained growth."*

*"They're testament to our strong economy, our competitive business environment and initiatives like Free TAFE and our payroll tax reductions for regional businesses."*

### Quotes attributable to Regional Development Jaclyn Symes

*"Time and time again the stats show just how well Victoria is doing – we've got the strongest regional jobs market in the country."*

*"An extra 13,700 people found a job in regional Victoria in the three months to January – jobs that will help bring security to families and local communities."*