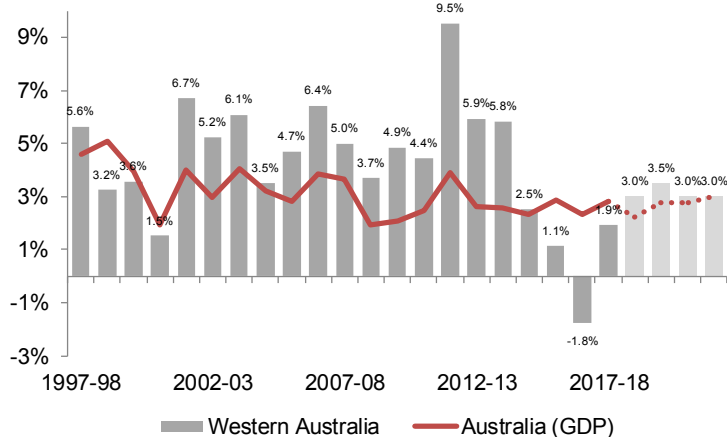




## THE ECONOMY

### Real gross state product (% change)

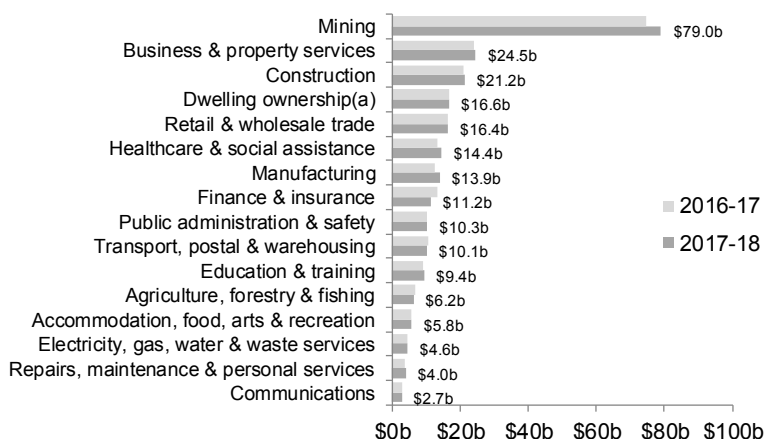


<sup>1</sup> Compound annual growth rate.

Source: ABS 5220.0 State Accounts and 5204.0 National Accounts; WA Government 2018-19 Mid-year Financial Projections Statement; and Australian Government 2019-20 Budget.

- Western Australia's gross state product (GSP) of \$259.4 billion in 2017-18 was 14% of Australia's gross domestic product (GDP).
- GSP per capita of \$100,367 in 2017-18 was 35% above Australia's GDP per capita of \$74,605.
- Real GSP rose 1.9% in 2017-18, following a fall of 1.8% in 2016-17, but was below annual growth<sup>1</sup> of 3.8% over the past ten years.
- The 2018-19 WA Government Mid-year Financial Projections Statement forecasts real GSP growth of 3.0% in 2018-19.
- Australia's real GDP rose 2.8% in 2017-18. The Australian Government forecasts GDP growth of 2.25% in 2018-19.

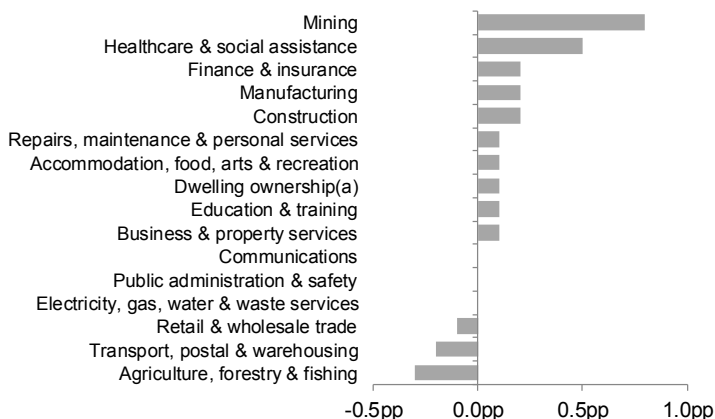
### Industry sectors (nominal gross value added)



(a) Gross operating surplus of landlords and owner-occupiers (owner-occupiers are assigned a rent for their dwellings).  
Source: ABS 5220.0 State Accounts.

- Goods producing industries accounted for 48% (\$125.0b) of GSP in 2017-18. Services industries accounted for 42% (\$109.0b), with the remaining 10% (\$25.5b) from dwelling ownership and other items
- Mining accounted for 30% of GSP in 2017-18, followed by business and property services (9%) and construction (8%).
- Manufacturing accounted for 5% of GSP in 2017-18.
- Agriculture, forestry and fishing accounted for 2% of GSP in 2017-18.

### Industry sectors contribution to real GSP growth: 2017-18



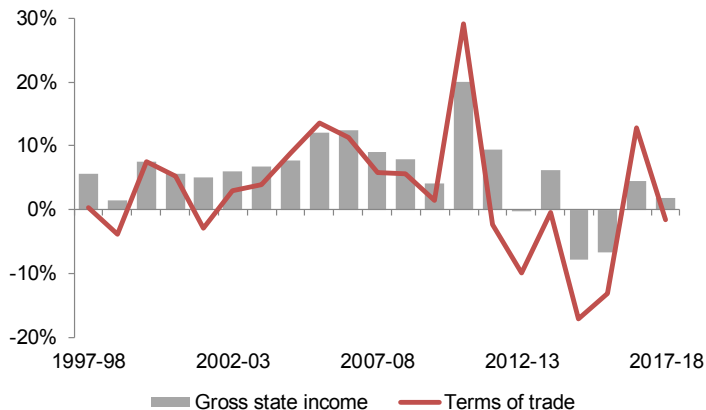
(a) Gross operating surplus of landlords and owner-occupiers (owner-occupiers are assigned a rent for their dwellings).  
Source: ABS 5220.0 State Accounts.

- An industry's contribution to real GSP growth depends on real changes to its gross value added and its share of GSP.
- Mining gross value added rose 3% in 2017-18, and with its large share of GSP, contributed 0.8 percentage points to real GSP growth.
- Healthcare and social assistance gross value added rose 9% in 2017-18, contributing 0.5 percentage points to real GSP growth.
- Agriculture, forestry and fishing gross value added fell 12% in 2017-18, detracting 0.3 percentage points from real GSP growth.



## THE ECONOMY continued

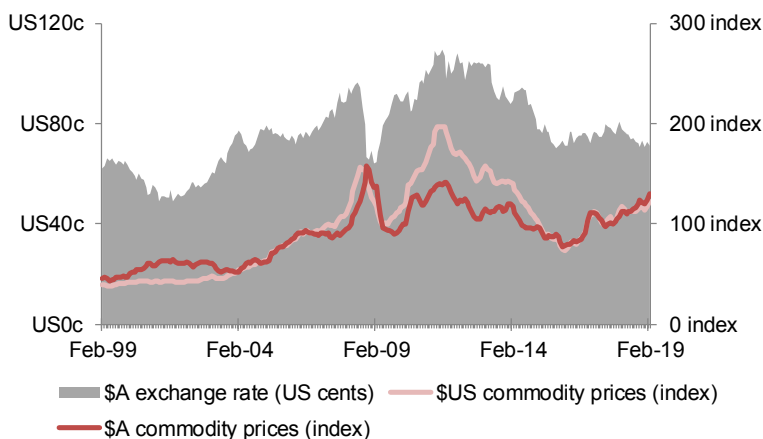
### Gross state income and terms of trade (% change)



<sup>1</sup> Compound annual growth rate.  
Source: ABS 5220.0 State Accounts.

- Changes in export prices relative to import prices (terms of trade) affects gross state income (GSI) and accounts for the difference between changes in GSI and GSP.
- Western Australia's terms of trade fell 2% in 2017-18. This relatively small change meant that growth in Western Australia's real GSP and GSI was the same.
- Real GSI rose 1.9% in 2017-18, below a rise of 4.5% in 2016-17, and below annual growth<sup>1</sup> of 3.6% over the past ten years.
- The Reserve Bank of Australia's (RBA) annual average \$A commodity price index for Australia rose 6% in 2017-18.

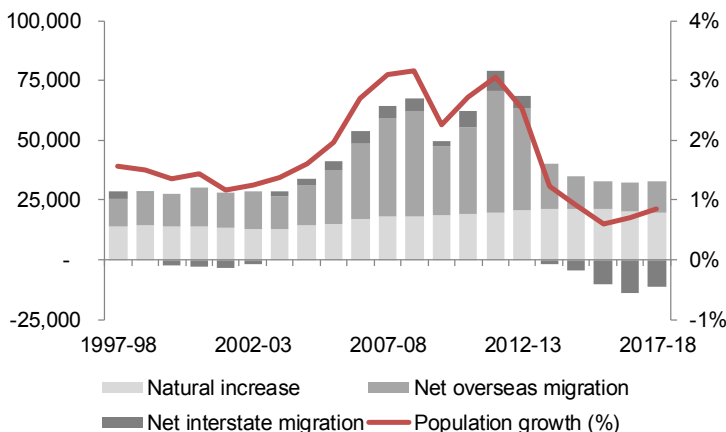
### Commodity prices<sup>1</sup> and exchange rate (monthly)



<sup>1</sup> Monthly index of commodity prices for Australia, 2016-17 = 100.0. <sup>2</sup> China spot prices in nominal US dollars (cost and freight). <sup>3</sup> WA Government 2018-19 Mid-year Financial Projections Statement.  
Source: Reserve Bank of Australia, Statistical Tables.

- The RBA's monthly average \$A commodity price index rose 5% in February 2019.
- The monthly average price of iron ore<sup>2</sup> rose 16% to US\$88 a tonne in February 2019. The annual average price of iron ore<sup>2</sup> fell 3% to US\$70 a tonne in 2018. It is forecast<sup>3</sup> to be US\$66 a tonne in 2018-19 and US\$62 a tonne in 2019-20.
- The monthly average \$A exchange rate fell 2% to US71 cents in February 2019. The annual average \$A exchange rate fell 3% to US75 cents in 2018. It is forecast<sup>3</sup> to be US73 cents in 2018-19 and 2019-20.

### Population growth



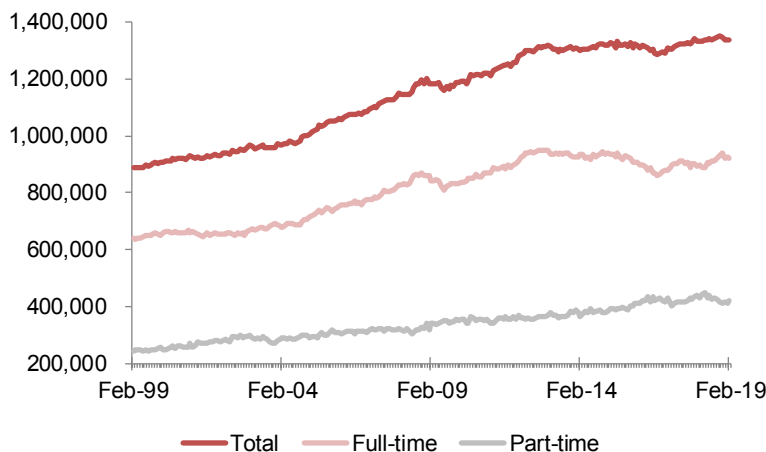
Note – Components of population change may not sum to total population growth due to intercensal difference. <sup>1</sup> Through the year. <sup>2</sup> Compound annual growth rate. <sup>3</sup> WA Government 2018-19 Mid-year Financial Projections Statement.  
Source: ABS 3101.0 Australian Demographic Statistics.

- Western Australia's population of 2.60 million in 2017-18 was 10% of Australia's population.
- Population growth<sup>1</sup> of 0.8% (21,684) in 2017-18 was above growth of 0.7% in 2016-17, but below annual growth<sup>2</sup> of 1.8% over the past ten years.
- Natural increase (19,490) and net overseas migration (up 13,494) offset negative net interstate migration (down 11,300) in 2017-18.
- Annual average population growth is forecast<sup>3</sup> to rise to 1.2% in 2018-19.
- The WA Tomorrow 2016 to 2031 report forecasts a population of 3.25 million by 2031.



## LABOUR MARKET

### Employment (monthly)



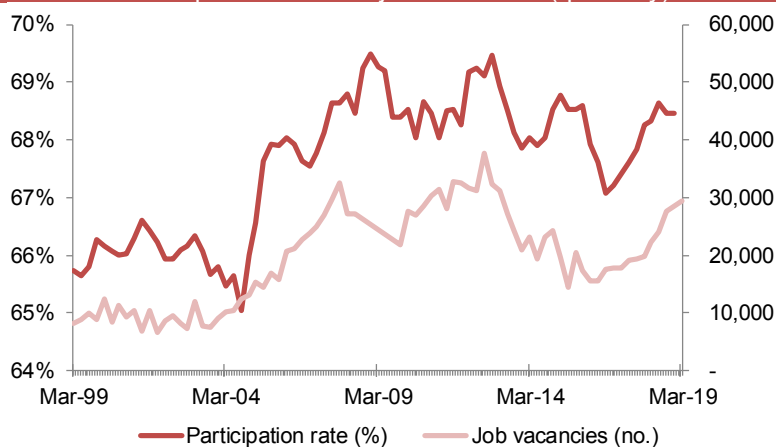
Source: ABS 6202.0 Monthly Labour Force.

### Industry sector employment (quarterly)



Source: ABS 6291.0.55.003 Quarterly Labour Force.

### Participation rate and job vacancies (quarterly)



<sup>1</sup> Not adjusted for seasonal factors.

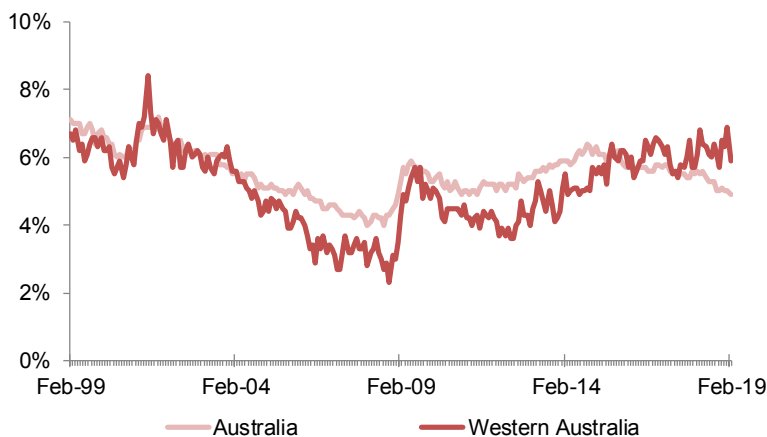
Source: ABS 6202.0 Monthly Labour Force; and 6354.0 Job Vacancies.

- Western Australia's total employment rose by 2,800 to 1.34 million in February 2019, with a rise in part-time employment (up 6,900 to 419,000) offsetting a fall in full-time employment (down 4,100 to 919,800).
- Total employment rose 0.6% (7,700) through the year to February 2019, with a rise in full-time employment (up 2% or 21,200) offsetting a fall in part-time employment (down 3% or 13,500).
- The 2018-19 WA Government Mid-year Financial Projections Statement forecasts annual average employment growth of 1.75% in 2018-19 and 2.0% in 2019-20.
- Services industries accounted for 73% (980,500) of total employment in the March quarter 2019 and goods-producing industries accounted for 27% (360,100).
- Retail and wholesale trade (up 27,300) and business and property services (up 17,300) had the largest increases in employment through the year to the March quarter 2019.
- Education and training (down 18,900) and construction (down 17,700) had the largest falls in employment through the year to the March quarter 2019.
- The participation rate measures the proportion of the civilian working age population (aged 15 and older) in the labour force (people who are either employed or unemployed).
- The participation rate of 68.5% in the December quarter 2018 was in line with the 68.5% in the previous quarter and above the 68.3% a year ago.
- The 2018-19 WA Government Mid-year Financial Projections Statement forecasts an annual average participation rate of 68.6% in 2018-19 and 68.8% in 2019-20.
- There were 29,300 job vacancies<sup>1</sup> in the March quarter 2019, 700 more than in the previous quarter and 7,100 more than a year ago.



## LABOUR MARKET continued

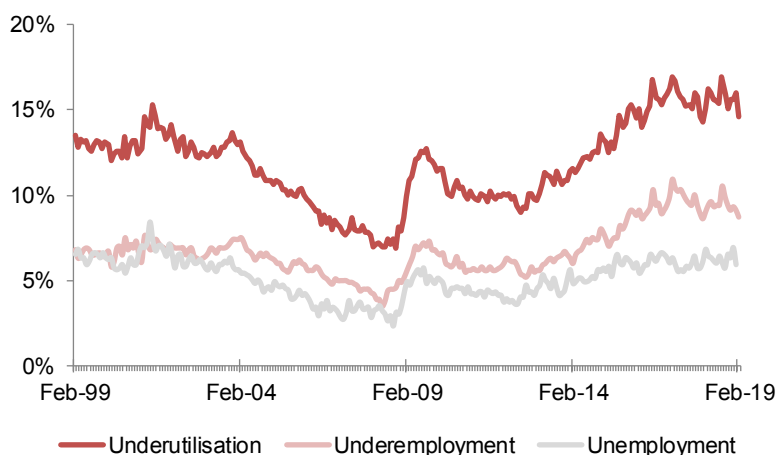
### Unemployment rate (monthly)



Source: ABS 6202.0 Monthly Labour Force.

- The unemployment rate measures the proportion of the labour force that is unemployed (people without a job who are actively looking for work).
- Western Australia's unemployment rate of 5.9% in February 2019 was below the 6.9% in the previous month and 6.1% a year ago.
- Australia's unemployment rate was 4.9% in February 2019.
- The 2018-19 WA Government Mid-year Financial Projections Statement forecasts an annual average unemployment rate of 6.0% in 2018-19 and 5.75% in 2019-20.
- Unemployment fell by 14,000 to 84,300 in February 2019.

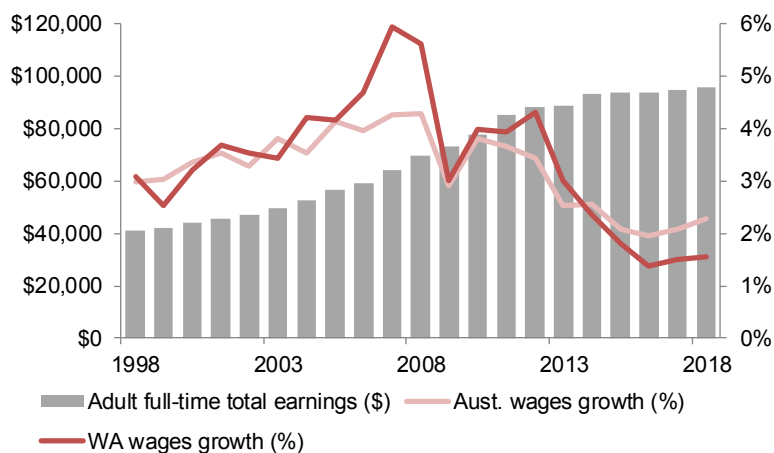
### Underutilisation rate (monthly)



Source: ABS 6202.0 Monthly Labour Force.

- The underutilisation rate measures the proportion of the labour force that is unemployed or underemployed (workers wanting more hours).
- The underutilisation rate of 14.6% in February 2019 was below the 16.0% in the previous month and 15.1% a year ago.
- The underutilisation rate in February 2019 comprised an underemployment rate of 8.7% and an unemployment rate of 5.9%.
- The underemployment rate of 8.7% in February 2019 was below the 9.1% in the previous month and 9.0% a year ago.

### Average annual earnings and wages growth



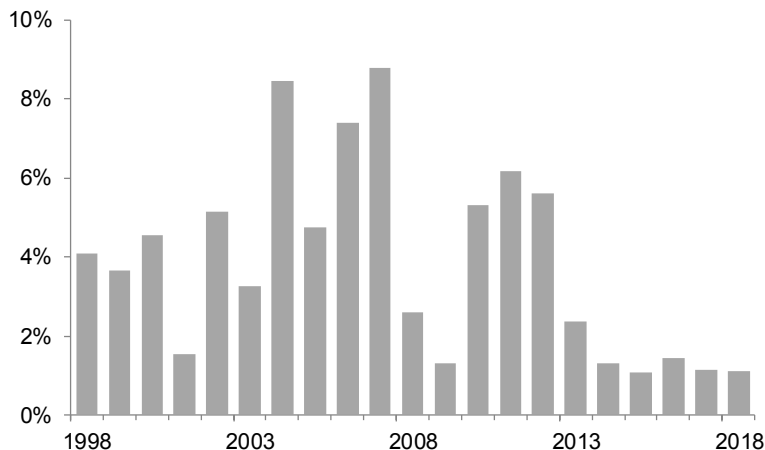
<sup>1</sup> Compound annual growth rate.  
Source: ABS 6302.0 Average Weekly Earnings; and 6345.0 Wage Price Index (2008-09 = 100.0).

- Average annual adult full-time total earnings rose 1.1% to \$95,945 in 2018.
- Western Australia's average annual adult full-time total earnings were 11% (\$9,204) above the Australian average of \$86,741 in 2018.
- Western Australia's wage price index rose 1.6% in 2018, below annual growth<sup>1</sup> of 2.7% over the past ten years, and below Australia's wages growth of 2.3% in 2018.
- The 2018-19 WA Government Mid-year Financial Projections Statement forecasts annual average wages growth of 1.75% in 2018-19 and 2.75% in 2019-20.



## CONSUMPTION

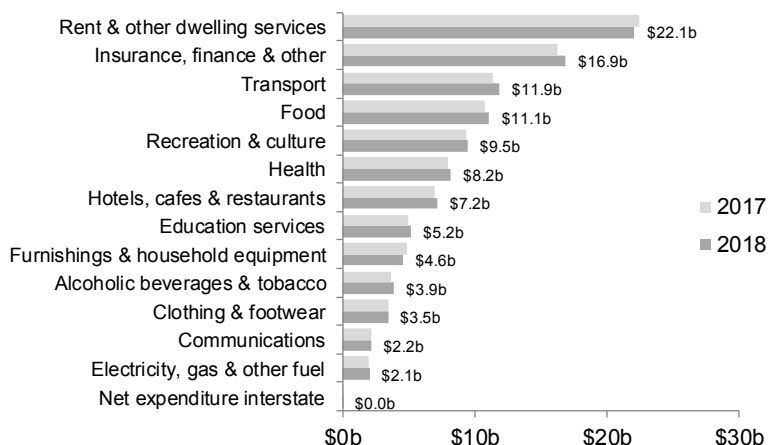
### Real household consumption (% change)



<sup>1</sup> Compound annual growth rate.  
Source: ABS 5220.0 State Accounts; and 5206.0 Quarterly National Accounts.

- Western Australia accounted for 10% of Australia's household consumption in 2018.
- Household consumption accounted for 42% of GSP in 2017-18 and contributed 0.7 percentage points to real GSP growth.
- Real household consumption rose 1.10% in 2018, below a rise of 1.15% in 2017, and below annual growth<sup>1</sup> of 2.7% over the past ten years.
- The 2018-19 WA Government Mid-year Financial Projections Statement forecasts real household consumption to rise 1.5% in 2018-19 and 2.75% in 2019-20.

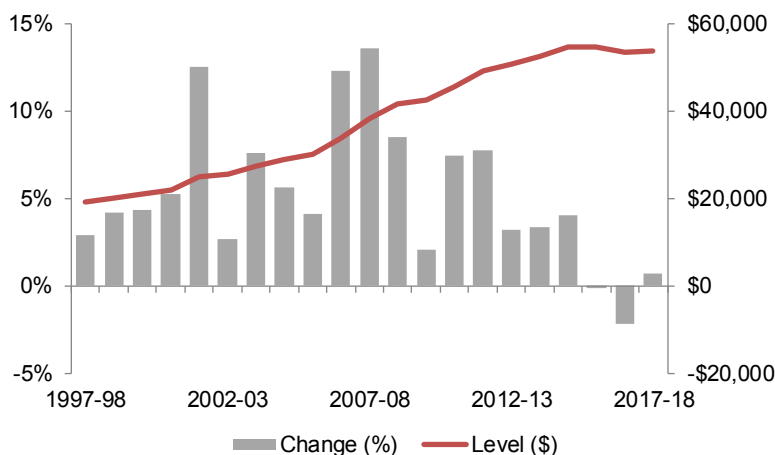
### Household consumption by industry sector (nominal)



Source: ABS 5220.0 State Accounts; and 5206.0 Quarterly National Accounts.

- Nominal household consumption rose 1.7% to \$108.5 billion in 2018.
- The largest increases in household consumption in 2018 were in insurance, finance and other (up \$603m or 4%), transport (up \$460m or 4%) and food (up \$318m or 3%).
- The largest decreases in household consumption in 2018 were in rent and other dwelling services (down \$349m or 2%) and furnishings and household equipment (down \$276m or 6%).

### Gross household disposable income per capita



<sup>1</sup> Compound annual growth rate.  
Source: ABS 5220.0 State Accounts.

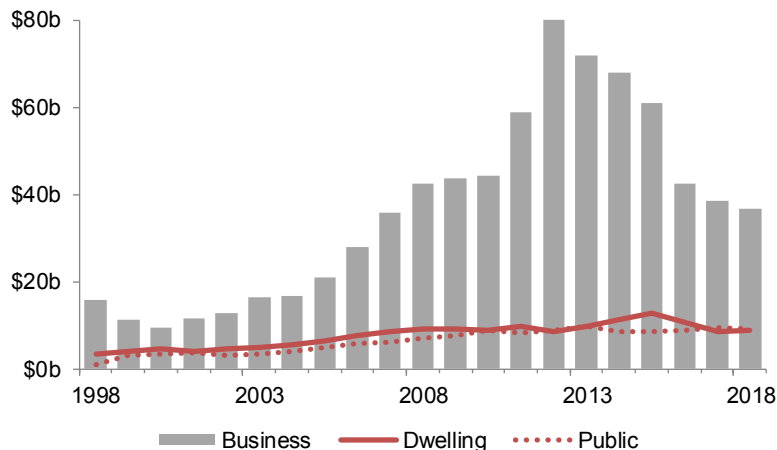
- Western Australia's gross household disposable income per capita of \$53,681 in 2017-18 was 11% (\$5,255) above Australia's gross household disposable income per capita of \$48,426.
- Gross household disposable income per capita rose 1% in 2017-18, following a fall of 2% in 2016-17, but was below annual growth<sup>1</sup> of 3% over the past ten years.
- Total gross household disposable income rose by \$2.1 billion in 2017-18, due to changes in employee wages (up \$3.8b), social benefits and other secondary income (up \$199m), self-employed and property income (down \$241m) and interest and tax paid on secondary income (up \$1.7b).





## INVESTMENT

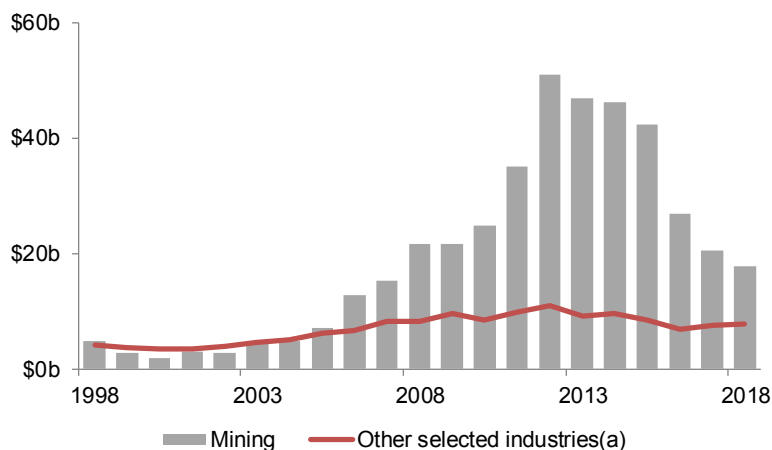
### Investment (nominal)



<sup>1</sup> WA Government 2018-19 Mid-year Financial Projections Statement.  
Source: ABS 5220.0 State Accounts; and 5206.0 Quarterly National Accounts.

- Western Australia accounted for 17% of Australia's business investment in 2018.
- Business investment accounted for 15% of GSP in 2017-18 and contributed 0.01 percentage points to real GSP growth.
- Real business investment fell 7% in 2018, following a fall of 9% in 2017. It is forecast<sup>1</sup> to fall 11% in 2018-19 and rise 6.0% in 2019-20.
- Nominal business investment fell 5% to \$36.6 billion in 2018.
- Nominal dwelling investment rose 2% to \$8.7 billion in 2018.
- Nominal public investment fell 5% to \$9.0 billion in 2018.

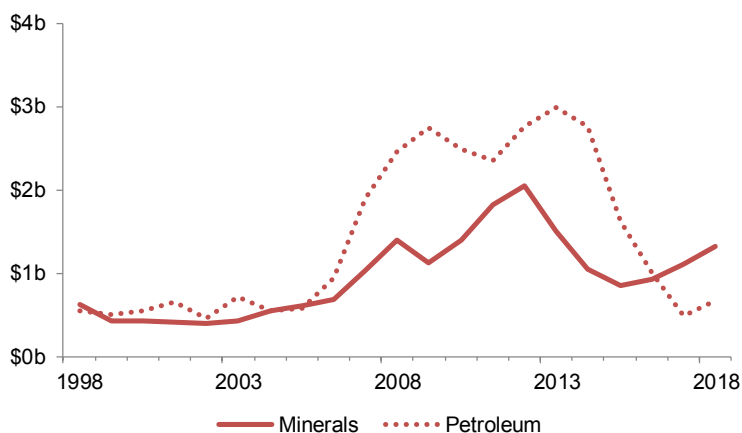
### Private new capital expenditure



(a) Excludes agriculture, forestry and fishing; public administration and safety; education and training; healthcare and social assistance; and superannuation funds.  
Source: ABS 5625.0 Private New Capital Expenditure.

- Western Australia accounted for 51% of Australia's mining new capital expenditure in 2018.
- Mining accounted for 70% of Western Australia's private new capital expenditure in 2018.
- Mining new capital expenditure fell 13% to \$17.8 billion in 2018.
- New capital expenditure in other selected industries rose 4% to \$7.8 billion in 2018.
- In March 2019, Western Australia had \$24.5 billion of major resource projects under construction or committed and \$88.3 billion under consideration.

### Exploration expenditure



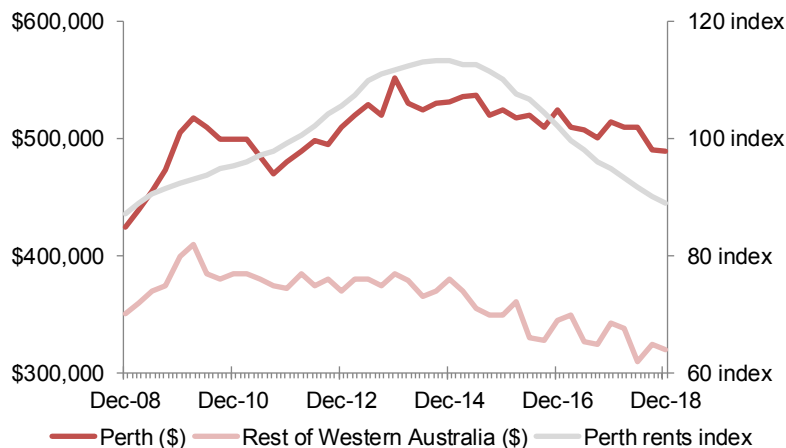
Source: ABS 8412.0 Mineral and Petroleum Exploration.

- Western Australia accounted for 61% of Australia's minerals exploration expenditure in 2018.
- Western Australia accounted for 58% of Australia's petroleum exploration expenditure in 2018.
- Minerals exploration expenditure rose 19% to \$1.3 billion in 2018, mainly due to increases in gold and copper exploration.
- Petroleum exploration expenditure rose 37% to \$672 million in 2018.



## PROPERTY MARKET AND CONSTRUCTION ACTIVITY

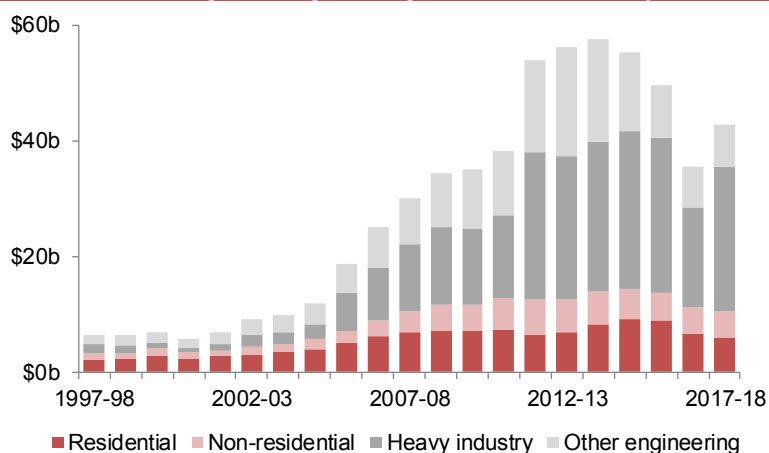
### Median established house prices and rents (quarterly)



Source: ABS 6416.0 Residential Property Price Indexes; and 6401.0 Consumer Price Index (2011-12 = 100.0).

- Perth's median established house price fell 0.2% to \$490,000 in the December quarter 2018. It fell 5% through the year to the December quarter 2018.
- The rest of Western Australia's (excluding Perth) median established house price fell 2% to \$320,000 in the December quarter 2018. It fell 7% through the year to the December quarter 2018.
- Perth rents fell 1% in the December quarter 2018 and 6% through the year to the December quarter 2018.

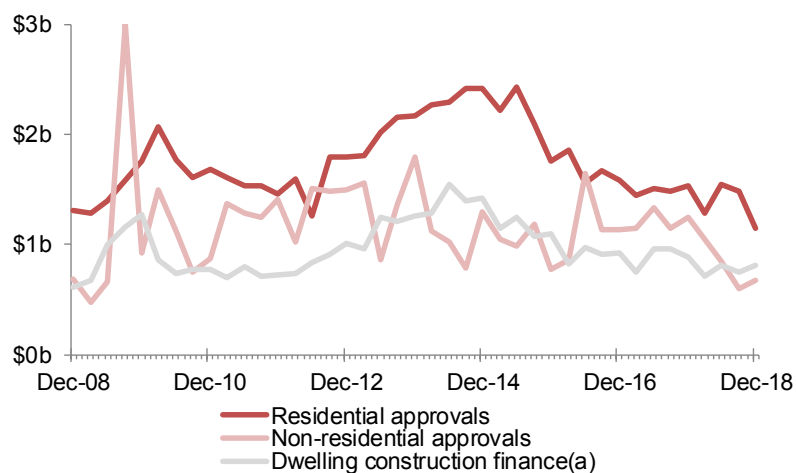
### Building and engineering construction activity



Source: ABS 8752.0 Building Activity; and 8762.0 Engineering Construction Activity.

- Residential building activity fell 10% to \$6.0 billion in 2017-18.
- Non-residential building activity rose 1% to \$4.6 billion in 2017-18.
- Heavy industry engineering construction activity rose 45% to \$25.0 billion in 2017-18, largely due to increased work on the Prelude and Ichthys LNG projects.
- Other engineering construction activity rose 2% to \$7.1 billion in 2017-18, mainly due to an increase in the construction of electricity infrastructure.

### Building construction activity outlook (quarterly)



(a) Owner Occupiers.

Not adjusted for seasonal factors.

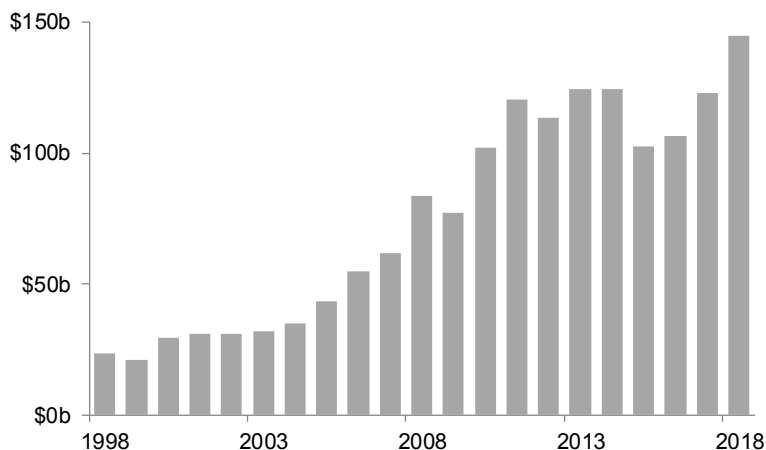
Source: ABS 8731.0 Building Approvals; and 5601.0 Lending to Households and Businesses.

- Western Australia had \$6.1 billion of building activity in the pipeline<sup>1</sup> in the September quarter 2018, below the \$6.5 billion in the same quarter of 2017.
- Residential building approvals fell 23% to \$1.1 billion in the December quarter 2018. Residential building approvals typically lead building activity by one to two quarters.
- Non-residential building approvals rose 13% to \$671 million in the December quarter 2018.
- Dwelling construction finance for owner occupiers<sup>1</sup> rose 10% to \$814 million in the December quarter 2018. Dwelling finance typically leads residential building activity by two to three quarters.



## MERCHANDISE EXPORTS

### Merchandise exports (nominal)

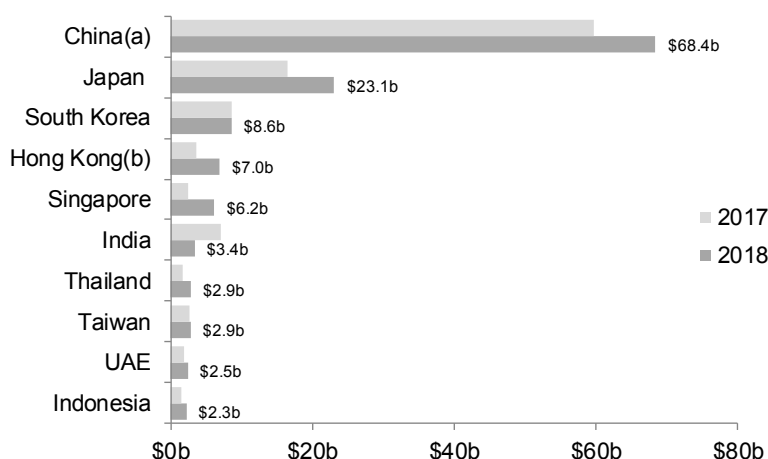


<sup>1</sup> Compound annual growth rate.

Source: ABS 5368.0 International Trade in Goods and Services; 5220.0 State Accounts; and 5206.0 Quarterly National Accounts.

- Western Australia accounted for 42% of Australia's merchandise exports in 2018.
- Merchandise exports accounted for 51% of GSP in 2017-18 and contributed 2.4 percentage points to real GSP growth.
- Real merchandise exports rose 7% in 2018, above a rise of 3% in 2017, and above annual growth<sup>1</sup> of 6% over the past five years.
- The 2018-19 WA Government Mid-year Financial Projections Statement forecasts real merchandise exports growth of 7.0% in 2018-19 and 3.5% in 2019-20.
- Nominal merchandise exports rose 18% to \$144.9 billion in 2018.

### Major export markets (top 10)



<sup>1</sup> Excludes confidential items. (a) Excludes Special Administrative Regions and Taiwan. (b) Special Administrative Region of China.

Source: ABS 5368.0 International Trade in Goods and Services.

- Western Australia's largest export market in 2018 was China<sup>(a)</sup> (\$68.4b or 47%), followed by Japan (\$23.1b or 16%) and South Korea (\$8.6b or 6%).
- Western Australia had majority shares of Australia's exports to Hong Kong<sup>(b)</sup> (68%), Singapore (63%) and China<sup>(a)</sup> (58%) in 2018.
- Minerals and petroleum accounted for 91% (\$131.4b) of merchandise exports in 2018.
- Agriculture, food, fibre, fisheries and forestry<sup>1</sup> exports accounted for 5% (\$7.4b) of merchandise exports in 2018.

### Major export commodities: 2018

Iron ore	\$m (%)	Petroleum <sup>1</sup>	\$m (%)	Gold	\$m (%)	Alumina <sup>2</sup>	\$m (%)	Nickel	\$m (%)
China <sup>(a)</sup>	50,661 (81)	Japan	17,156 (51)	Hong Kong <sup>(b)</sup>	6,702 (38)	UAE	2,176 (25)	China <sup>(a)</sup>	1,311 (50)
Japan	5,102 (8)	China <sup>(a)</sup>	4,063 (12)	China <sup>(a)</sup>	5,789 (33)	Bahrain	1,290 (15)	Japan	474 (18)
South Korea	3,737 (6)	Singapore	4,047 (12)	UK	1,572 (9)	South Africa	987 (11)	Taiwan	337 (13)
Other	2,837 (5)	Other	8,520 (25)	Other	3,403 (19)	Other	4,271 (49)	Other	493 (19)
Total	62,336 (100)	Total	33,785 (100)	Total	17,466 (100)	Total	8,725 (100)	Total	2,615 (100)
Wheat	\$m (%)	Base metals <sup>3</sup>	\$m (%)	Lithium <sup>4</sup>	\$m (%)	Chemicals <sup>5</sup>	\$m (%)	Mineral sands <sup>6</sup>	\$m (%)
Indonesia	408 (19)	China <sup>(a)</sup>	1,063 (54)	China <sup>(a)</sup>	1,454 (92)	China <sup>(a)</sup>	184 (12)	China <sup>(a)</sup>	497 (35)
Philippines	393 (18)	Japan	253 (13)	Malaysia	42 (3)	Thailand	140 (9)	USA	153 (11)
South Korea	340 (15)	South Korea	239 (12)	Belgium	34 (2)	India	133 (9)	Malaysia	133 (9)
Other	1,063 (48)	Other	430 (22)	Other	51 (3)	Other	1,031 (69)	Other	650 (45)
Total	2,203 (100)	Total	1,985 (100)	Total	1,582 (100)	Total	1,488 (100)	Total	1,433 (100)

Note – Components may not add to totals due to rounding. <sup>1</sup> LNG, crude oil, condensate and LPG. <sup>2</sup> Includes bauxite. <sup>3</sup> Copper, lead and zinc. <sup>4</sup> Mainly spodumene. Includes other crude minerals. <sup>5</sup> Mainly titanium dioxide pigments, silicon, aluminium hydroxide and ammonia. <sup>6</sup> Includes garnet, ilmenite, leucosene, zircon and rutile. (a) Excludes Special Administrative Regions and Taiwan. (b) Special Administrative Region of China.

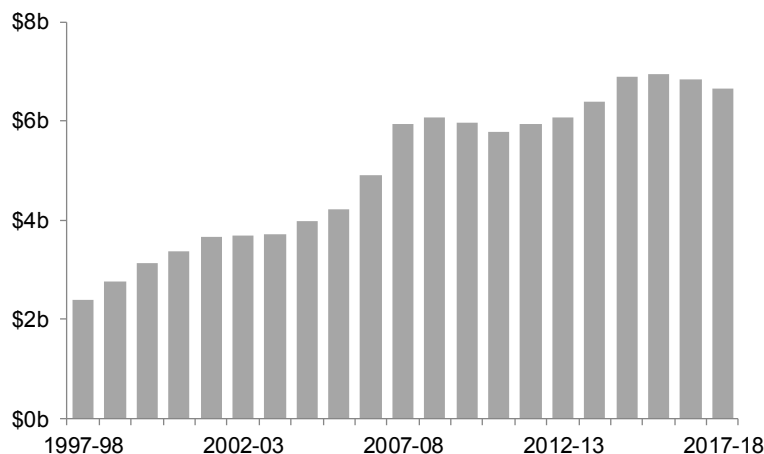
Source: WA Department of Mines, Industry Regulation and Safety, Resource Data Files; and ABS 5368.0 International Trade in Goods and Services.





## SERVICES EXPORTS

### Services exports (nominal)

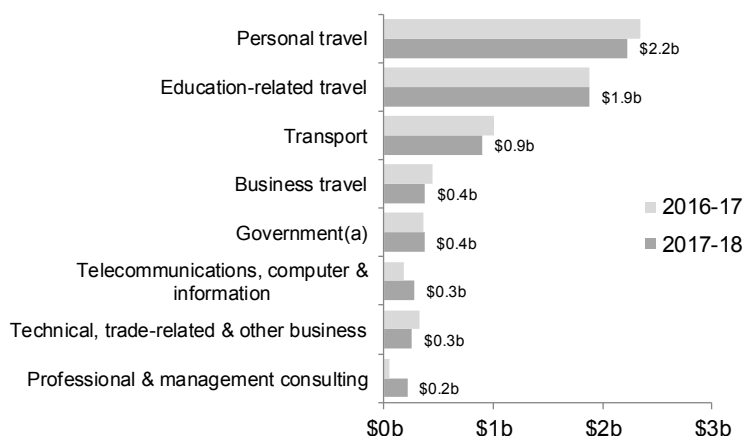


<sup>1</sup> Compound annual growth rate.

Source: ABS 5220.0 State Accounts; and 5368.0.55.004 International Trade in Services by State.

- Western Australia accounted for 8% of Australia's services exports in 2017-18.
- Services exports accounted for 3% of GSP in 2017-18 and detracted 0.1 percentage points from real GSP growth.
- Real services exports fell 4% in 2018 compared with annual decline<sup>1</sup> of 0.1% over the past five years.
- Nominal services exports fell 3% to \$6.7 billion in 2017-18.

### Services exports by industry sector (top 8)

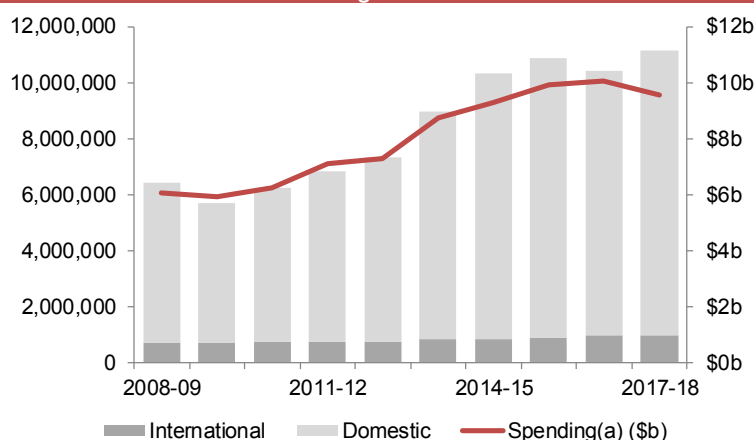


(a) Goods and services purchased in Western Australia by international embassies, consulates, military units and defence agencies, and personal expenditures of diplomats, consular and military staff and their dependants. <sup>1</sup> Compound annual growth rate.

Source: ABS 5368.0.55.004 International Trade in Services by State.

- Services exports in 2017-18 mainly comprised personal travel (33%) and education-related travel (28%).
- The largest increase in 2017-18 was in professional and management consulting services (up 291%), while the largest decline was in personal travel services (down 5%).
- International student enrolments fell 3% to 51,897 in 2018, compared with annual growth<sup>1</sup> of 2% over the past ten years.
- Western Australia accounted for 5.9% of Australia's international student enrolments in 2018, below the 6.7% share in 2017.

### Overnight visitors



Note – Break in series in 2014-15. (a) Spending by international and domestic overnight visitors and Western Australian residents on daytrips.

<sup>1</sup> International and domestic. <sup>2</sup> Compound annual growth rate.

Source: Tourism Research Australia, International and National Visitor Surveys.

- Tourism<sup>1</sup> accounted for 2.5% (\$6.1 billion) of GSP and 5% (71,100) of total employment in 2016-17.
- Total overnight visitors<sup>1</sup> rose 7% to 11.2 million in 2017-18, above annual growth<sup>2</sup> of 5% over the past ten years.
- Total visitor spending<sup>(a)</sup> fell 5% to \$9.5 billion in 2017-18.
- In 2017-18, international overnight visitors fell 2% to 951,000, while their spending fell 10% to \$2.2 billion.
- In 2017-18, domestic overnight visitors rose 8% to 10.2 million, while their spending fell 2% to \$5.4 billion.
- Day trip spending by local residents fell 7% to \$2.0 billion in 2017-18.



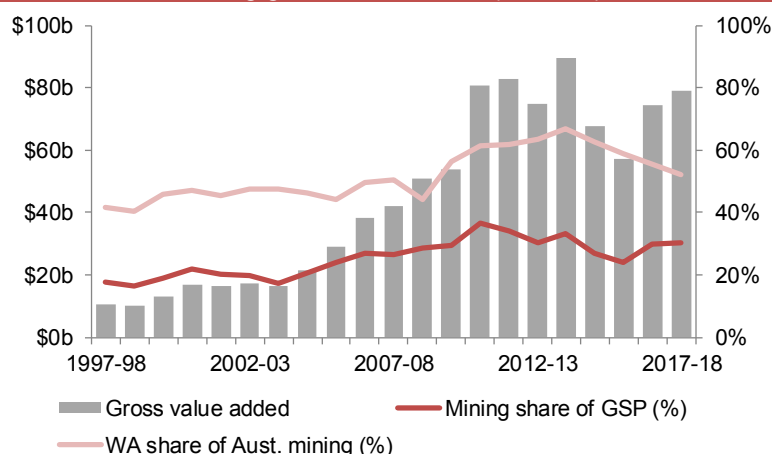
## MINING

### Western Australia's share of Australian and world mining production: 2017

	Unit	World % share	Aust. % share	WA	Australia	World
<b>Rutile</b>	'000 tonnes	34	67	303	450	900
<b>Iron ore</b>	million tonnes	33	95	795	834	2,400
<b>Garnet</b>	'000 tonnes	33	99	364	366	1,100
<b>Rare earths</b>	'000 tonnes	22	100	28	28	130
<b>LNG</b>	million tonnes	12	61	33	53	278
<b>Diamonds</b>	million carats	11	100	15	15	135
<b>Alumina</b>	million tonnes	11	67	14	21	126
<b>Ilmenite</b>	'000 tonnes	10	70	630	900	6,200
<b>Nickel</b>	'000 tonnes	8	100	165	165	2,100
<b>Gold</b>	tonnes	6	73	210	289	3,238
<b>Salt</b>	million tonnes	5	80	12	15	255
<b>Cobalt</b>	'000 tonnes	4	100	5	5	110
<b>Zircon</b>	'000 tonnes	3	9	53	600	1,600

Source: WA Department of Mines, Industry Regulation and Safety, Resource Data Files.

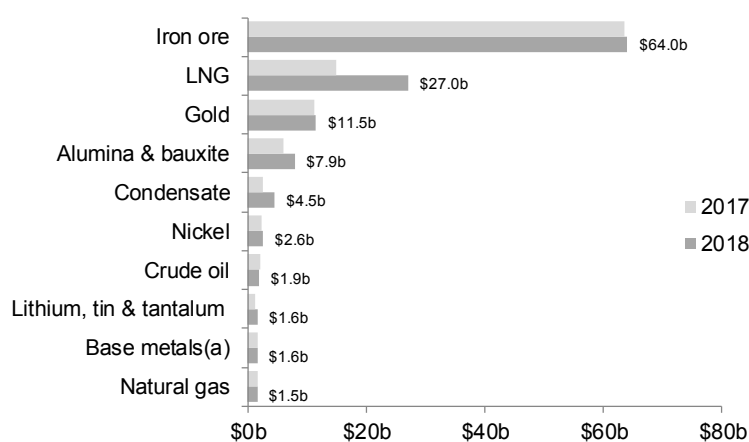
### Mining gross value added (nominal)



<sup>1</sup> Compound annual growth rate.  
Source: ABS 5220.0 State Accounts.

- Western Australia is the main minerals and petroleum exporting region of Australia and produces a significant proportion of the world's minerals and petroleum commodities.
- Western Australia accounted for 52% of Australia's mining gross value added in 2017-18, below its 56% share in the previous year and 67% share in 2013-14.
- Mining accounted for 30% of GSP in 2017-18, in line with its 30% share in the previous year, but below its 37% share in 2010-11.
- Nominal mining gross value added rose 6% to \$79.0 billion in 2017-18, in line with annual growth<sup>1</sup> of 6% over the past ten years.

### Major minerals and petroleum sales



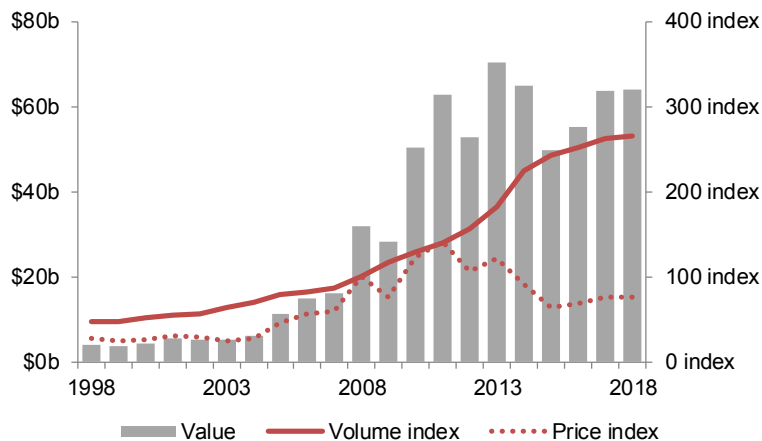
(a) Copper, lead and zinc (contains gold and silver).  
Source: WA Department of Mines, Industry Regulation and Safety, Resource Data Files.

- Iron ore accounted for 50% of minerals and petroleum sales in 2018, followed by:
  - LNG (21%)
  - Gold (9%)
  - Alumina and bauxite (6%)
  - Condensate (4%)
  - Nickel (2%)
  - Crude oil (2%)
  - Lithium, tin and tantalum (1%)
  - Base metals (1%)
  - Natural gas (1%)
  - Cobalt (0.4%)
  - Manganese (0.4%)
  - Mineral sands (0.3%)
- Minerals and petroleum sales rose 16% to \$127.4 billion in 2018, mainly due to increased sales of LNG.



## MINING continued

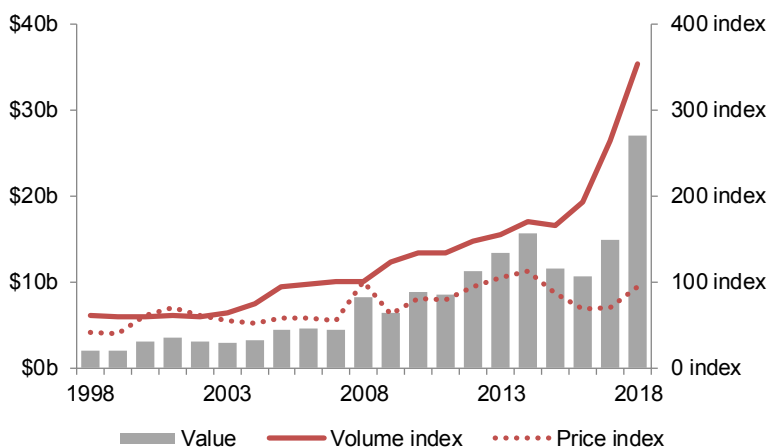
### Iron ore sales



<sup>1</sup> Compound annual growth rate.  
Source: WA Department of Mines, Industry Regulation and Safety, Resource Data Files (2007-08 = 100.0).

- Iron ore sales rose 1% to \$64.0 billion in 2018, due to rising sales volumes offsetting falling average prices.
- The volume of iron ore sales rose 1% to 811 million tonnes in 2018, below annual growth<sup>1</sup> of 10% over the past ten years.
- The annual average \$A unit price (free on board) of iron ore sales fell 1% in 2018.
- The 2018-19 [WA Government Mid-year Financial Projections Statement](#) forecasts iron ore sales to rise to 847 million tonnes by 2021-22.

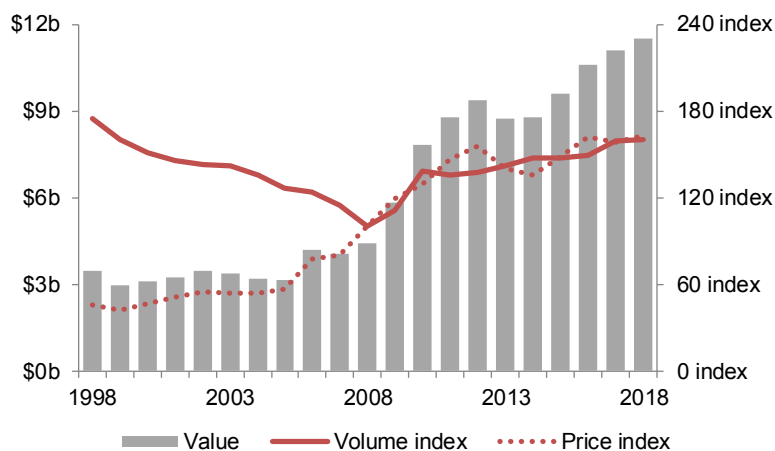
### LNG sales



<sup>1</sup> Compound annual growth rate.  
Source: WA Department of Mines, Industry Regulation and Safety, Resource Data Files (2007-08 = 100.0).

- LNG sales rose 81% to \$27.0 billion in 2018, due to rising sales volumes and average prices.
- The volume of LNG sales rose 34% to 44 million tonnes in 2018, above annual growth<sup>1</sup> of 13% over the past ten years.
- The annual average \$A unit price (free on board) of LNG sales rose 35% in 2018.

### Gold sales



<sup>1</sup> Compound annual growth rate.  
Source: WA Department of Mines, Industry Regulation and Safety, Resource Data Files (2007-08 = 100.0).

- Western Australia's gold sales rose 3% to \$11.5 billion in 2018, due to rising sales volumes and average prices.
- The volume of gold sales rose 1% to 212 tonnes in 2018, below annual growth<sup>1</sup> of 5% over the past ten years.
- The annual average \$A unit price (free on board) of gold sales rose 3% in 2018.



## REGIONS

Kimberley		Annual	Quarter	Share
Population 2017-18	36,014	-102 -0.3%	-	1.4%
Employed Dec-18	15,591	-1,063 -6.4%	-3.1%	1.2%
Unemployed Dec-18	2,489	+509 +25.7%	+4.4%	2.8%
Unemployment rate Dec-18	13.8%	+3.1pp	+0.9pp	-
Gross regional product 2017-18	\$2.8b	+\$60m +2.2%	-	1.1%
Minerals & petroleum sales 2018	\$380m	+\$15m +4.1%	-	0.3%
Agriculture production 2015-16	\$313m	-	-	3.8%
Residential building 2017-18	\$72m	+\$7m +9.9%	-	1.2%
Non-residential building 2017-18	\$25m	-\$23m -48.7%	-	0.6%
Overnight visitors 2015 to 2017	395,400pa	-	-	3.3%

Gascoyne		Annual	Quarter	Share
Population 2017-18	9,423	-143 -1.5%	-	0.4%
Employed Dec-18	4,964	-280 -5.3%	-3.0%	0.4%
Unemployed Dec-18	403	+114 +39.4%	+11.6%	0.5%
Unemployment rate Dec-18	7.5%	+2.3pp	+0.9pp	-
Gross regional product 2017-18	\$1.3b	+\$44m +3.6%	-	0.5%
Minerals & petroleum sales 2018	\$85m	+\$22m +35.4%	-	0.1%
Agriculture production 2015-16	\$80m	-	-	1.0%
Residential building 2017-18	\$11m	-\$4m -27.6%	-	0.2%
Non-residential building 2017-18	\$26m	-\$40m -60.8%	-	0.6%
Overnight visitors 2015 to 2017	341,400pa	-	-	2.9%

Piilbara and offshore		Annual	Quarter	Share
Population 2017-18	61,688	+267 +0.4%	-	2.4%
Employed Dec-18	39,992	-1,741 -4.2%	-2.3%	3.0%
Unemployed Dec-18	1,303	+433 +49.8%	+8.6%	1.5%
Unemployment rate Dec-18	3.2%	+1.1pp	+0.3pp	-
Gross regional product 2017-18	\$37.3b	+\$2.6b +7.6%	-	14.4%
Minerals & petroleum sales 2018	\$100.1b	+\$15.6b +18.4%	-	78.6%
Agriculture production 2015-16	\$137m	-	-	1.7%
Residential building 2017-18	\$18m	+\$4m +29.2%	-	0.3%
Non-residential building 2017-18	\$249m	+\$42m +20.3%	-	5.8%
Overnight visitors 2015 to 2017	929,000pa	-	-	7.8%

Goldfields-Esperance		Annual	Quarter	Share
Population 2017-18	55,121	-908 -1.6%	-	2.1%
Employed Dec-18	29,989	-1,348 -4.3%	-2.4%	2.2%
Unemployed Dec-18	1,734	+364 +26.6%	+3.8%	2.0%
Unemployment rate Dec-18	5.5%	+1.3pp	+0.3pp	-
Gross regional product 2017-18	\$14.6b	+\$962m +7.1%	-	5.6%
Minerals & petroleum sales 2018	\$11.6b	+\$1.2b +11.3%	-	9.1%
Agriculture production 2015-16	\$870m	-	-	10.6%
Residential building 2017-18	\$71m	+\$33m +88.4%	-	1.2%
Non-residential building 2017-18	\$74m	+\$38m +104.5%	-	1.7%
Overnight visitors 2015 to 2017	676,400pa	-	-	5.6%

Mid West		Annual	Quarter	Share
Population 2017-18	53,655	-781 -1.4%	-	2.1%
Employed Dec-18	26,000	-1,594 -5.8%	-2.8%	1.9%
Unemployed Dec-18	2,437	+718 +41.8%	+5.9%	2.7%
Unemployment rate Dec-18	8.6%	+2.7pp	+0.6pp	-
Gross regional product 2017-18	\$7.1b	+\$303m +4.4%	-	2.7%
Minerals & petroleum sales 2018	\$3.6b	+\$346m +10.5%	-	2.9%
Agriculture production 2015-16	\$972m	-	-	11.9%
Residential building 2017-18	\$65m	+\$2m +2.6%	-	1.1%
Non-residential building 2017-18	\$65m	+\$10m +17.6%	-	1.5%
Overnight visitors 2015 to 2017	741,300pa	-	-	6.2%

Wheatbelt		Annual	Quarter	Share
Population 2017-18	73,829	-666 -0.9%	-	2.8%
Employed Dec-18	37,450	+1,654 +4.6%	+2.6%	2.8%
Unemployed Dec-18	1,412	-105 -6.9%	+7.1%	1.6%
Unemployment rate Dec-18	3.6%	-0.4pp	+0.1pp	-
Gross regional product 2017-18	\$6.7b	+\$2m +0.0%	-	2.6%
Minerals & petroleum sales 2018	\$1.1b	-\$638m -37.3%	-	0.8%
Agriculture production 2015-16	\$3.4b	-	-	40.9%
Residential building 2017-18	\$116m	+\$9m +8.4%	-	2.0%
Non-residential building 2017-18	\$114m	-\$112m -49.7%	-	2.7%
Overnight visitors 2015 to 2017	938,800pa	-	-	7.8%

Perth and Peel		Annual	Quarter	Share
Population 2017-18	2,066,223	+21,570 +1.1%	+0.4%	79.6%
Employed Dec-18	1,059,821	+16,699 +1.6%	+0.4%	79.1%
Unemployed Dec-18	72,264	+3,113 +4.5%	+0.9%	81.5%
Unemployment rate Dec-18	6.4%	+0.2pp	+0.0pp	-
Gross regional product 2017-18	\$172.1b	+\$4.2b +2.5%	-	66.3%
Minerals & petroleum sales 2018	\$7.4b	+\$1.4b +22.5%	-	5.8%
Agriculture production 2015-16	\$487m	-	-	6.0%
Residential building 2017-18	\$4.9b	-\$437m -8.2%	-	84.1%
Non-residential building 2017-18	\$3.5b	-\$185m -5.0%	-	81.8%
Overnight visitors 2015 to 2017	4,726,300pa	-	-	39.5%

Great Southern		Annual	Quarter	Share
Population 2017-18	60,833	+264 +0.4%	-	2.3%
Employed Dec-18	29,721	+1,276 +4.5%	+2.6%	2.2%
Unemployed Dec-18	1,150	-99 -7.9%	+6.3%	1.3%
Unemployment rate Dec-18	3.7%	-0.5pp	+0.1pp	-
Gross regional product 2017-18	\$4.1b	-\$30m -0.7%	-	1.6%
Minerals & petroleum sales 2018	\$8m	+\$0m +5.1%	-	0.01%
Agriculture production 2015-16	\$1.2b	-	-	14.4%
Residential building 2017-18	\$122m	-\$13m -9.4%	-	2.1%
Non-residential building 2017-18	\$62m	-\$15m -19.5%	-	1.5%
Overnight visitors 2015 to 2017	735,700pa	-	-	6.1%

South West		Annual	Quarter	Share
Population 2017-18	194,468	+1,498 +0.8%	-	6.9%
Employed Dec-18	96,934	+6,123 +6.7%	+0.4%	7.2%
Unemployed Dec-18	5,486	+608 +12.5%	+10.1%	6.2%
Unemployment rate Dec-18	5.4%	+0.3pp	-0.6pp	-
Gross regional product 2017-18	\$13.5b	+\$229m +1.7%	-	5.2%
Minerals & petroleum sales 2018	\$3.1b	+\$69m +28.5%	-	2.4%
Agriculture production 2015-16	\$801m	-	-	9.8%
Residential building 2017-18	\$456m	+\$16m +3.8%	-	7.8%
Non-residential building 2017-18	\$162m	-\$95m -36.9%	-	3.8%
Overnight visitors 2015 to 2017	2,494,100pa	-	-	20.8%

Source: ABS 3218.0 Regional Population Growth; 7503.0 Value of Agricultural Commodities Produced; and 8731.0 Building Approvals; Department of Jobs and Small Business, Small Area Labour Markets; WA Department of Primary Industries and Regional Development; WA Department of Mines, Industry Regulation and Safety, Resource Data Files; and Tourism Western Australia, Regional Development Commission Fact Sheets (annual average overnight visitors).