

Thursday 4 June 2009

PR/079/09

## **Agriculture the strongest performer in Australian economy**

The NSW Farmers' Association has welcomed findings from the Australian Bureau of Statistics (ABS) that agriculture remains the most resilient and robust sector in the Australian economy.

NSW Farmers' Association Business, Economics and Trade Committee Chair Susan McLeish says the release of yesterday's National Account Figures by the ABS highlights the pivotal role Australia's agricultural sector plays in ensuring the economy maintains some positive momentum towards recovery.

"These figures show that Australia has so far managed to dodge the global recession, thanks in part to agriculture as the strongest performing sector in our economy," Ms McLeish said.

"According to the ABS, agriculture has been the strongest contributor to growth in Gross Domestic Product (GDP) over the past year, contributing 0.5 per cent to the national economy in this time.

"Such figures show the resilience and determination of the agricultural sector which remains an integral part of the Australian economy despite many challenges facing the sector including prolonged drought, a steadily appreciating Australian dollar and new trade-distorting protectionist measures in some of our key overseas markets.

"Proof of the agricultural sector's strength is evident in figures that show GDP growth was 0.4 per cent over the year, while non-farm GDP remained stagnant.

"In the most recent quarter, December 2008 to March 2009, the agricultural, fisheries and forestry industries contributed a massive 18.3 per cent increase to exports (or some 0.1 per cent to GDP); making it the third consecutive quarter in which agriculture has either been the largest or equal largest sector to contribute to GDP.

"And with Federal Treasury reports suggesting Australia's economic recovery will remain in the red until at least 2010-11, it is essential that support for the agricultural sector that continues to underpin the Australian economy is maintained – support such as infrastructure and research and development.

"After all, agriculture has proven to be the most effective at producing positive results for the economy when economic pressure mounts," Ms McLeish concluded.

### **Contact:**

**Ruth Redfern (Media Officer) 0429 990 218**

If you no longer wish to be on our mailing list simply [click here](#) to unsubscribe. If you are having difficulty unsubscribing from this page please email us on [media@nswfarmers.org.au](mailto:media@nswfarmers.org.au) and we will remove you from our lists.