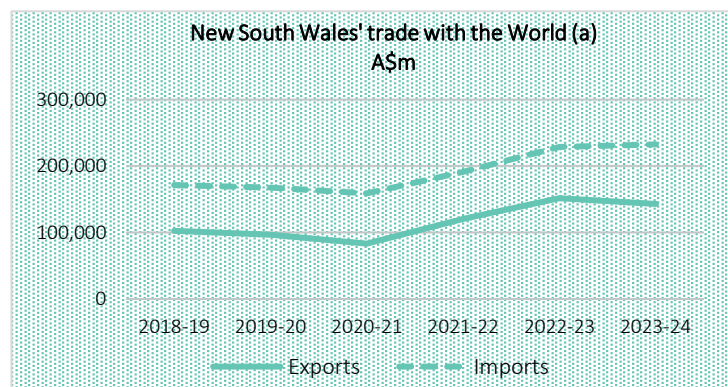


Recent economic indicators:

	2022-23	2023-24
Real Gross State Product (GSP) growth (%):	4.2	1.2
Real GSP per head growth (%):	2.3	-1.0
GSP (current prices) (A\$m):	779,136	820,790
Proportion of Australian GDP (%):	30.3	30.7
Estimated resident population (December):	8,248,249	8,428,215
Change in real final demand (%):	4.6	1.6
Unemployment rate (%) (average):	3.3	3.7

Goods and services trade:



New South Wales' trade, 2023-24 (a):

	A\$m		
	Goods	Services	Total
Exports:	86,427	56,084	142,511
Imports:	165,033	67,164	232,197
Balance:	-78,606	-11,080	-89,686

	% share of Australian trade		
	Goods	Services	Total
Exports:	16.1	44.9	21.6
Imports:	37.2	41.9	38.4

Average annual goods and services export growth over the last 5 years (%): 10.2

Goods trade#:

New South Wales' major exports, 2023-24 (b):

	A\$m
Coal	33,190
Gold	7,963
Refined petroleum	2,765
Beef, f.c.f.	2,243
Aluminium	2,131
Medical instruments (incl veterinary)	1,571
Meat (excl beef), f.c.f.	1,536
Cotton	1,293
Wheat	1,105
Oil-seeds & oleaginous fruits, soft	929

New South Wales' major export destinations, 2023-24 (b):

	A\$m	% Share
Japan	20,105	23.3
China	12,247	14.2
Taiwan	5,466	6.3
United States	4,853	5.6
Republic of Korea	4,595	5.3

New South Wales' major imports, 2023-24:

	A\$m
Refined petroleum	15,215
Telecom equipment & parts	13,660
Passenger motor vehicles	11,959
Computers	9,206
Medicaments (incl veterinary)	8,208
Pharm products (excl medicaments)	4,837
Goods vehicles	3,948
Medical instruments (incl veterinary)	3,645
Misc manufactured articles, nes	2,576
Perfumery & cosmetics (excl soap)	2,220

New South Wales' major import sources, 2023-24:

	A\$m	% Share
China	45,122	27.3
United States	17,613	10.7
Republic of Korea	11,317	6.9
Japan	8,230	5.0
Germany	7,198	4.4

Services trade:

New South Wales' major exports, 2023-24:

	A\$m	% Share
Education-related travel	19,279	34.4
Personal travel excl education	7,555	13.5
Prof & management consult	5,364	9.6

New South Wales' major imports, 2023-24:

	A\$m	% Share
Personal travel excl education	20,800	31.0
Prof & management consult	13,473	20.1
Charges for the use of IP n.i.e	7,422	11.1

Compiled by the Trade Data Section, DFAT, using Australian Bureau of Statistics data.

(a) Balance of payments basis. (b) Australian produced. #May exclude some confidential items of trade.

f.c.f. - fresh, chilled & frozen. n.i.e. - not included elsewhere. nes - not elsewhere specified. np - not published.

Based on DFAT STARS database and various ABS products.