



MEDIA RELEASE

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Reports show economic headwinds heading to Tasmania

Reports from Deloitte Access Economics and CommSec released today show that there are some economic headwinds heading Tasmania's way.

The Tasmanian Chamber of Commerce and Industry is the voice of business in Tasmania and said the reports were a wake-up call for the State and Federal Governments.

"Tasmania's economy has really bounced back since the outbreak of COVID," said TCCI CEO, Michael Bailey.

"The reports highlight some of the strong achievements of the private sector and strong demand for our produce and especially in tourism. But we can't rest on our laurels."

"Both of these reports point to inflation, the rising cost of living and power prices as really significant issues.

"I think the Premier's New Year's resolutions should include action on all of these issues, especially power prices, which are hurting businesses around the State. We need meaningful reform that will support businesses and households.

"My concern is that the rising cost of living will impact on retail and service industries and could be the beginning of an economic slowdown. The only way to guarantee this doesn't happen is for the government to take some strong and decisive action on the cost of living, boost confidence and make sure Tasmania can be as resilient as possible."