



Media Release

Melbourne Institute State Leading Indexes of Economic Activity: New South Wales, Victoria, Queensland, South Australia, Western Australia

The Melbourne Institute State Leading Indexes of Economic Activity report for August 2020 was released at 11am (AEDT), Friday 28 August 2020.

- The July readings of the Indexes in all major states again signal improvement in activity going forward
- Weak consumer confidence and ongoing weak labour market conditions indicate that there is still considerable uncertainty about future activity despite improvement in the past two months when restrictions eased.
- Leading information from the Indexes suggests that economic activity in South Australia is likely to improve the most among the major states in the coming months.

On this month's State Leading Index, Dr Viet Nguyen from the Melbourne Institute said: "The information from the Indexes in July continued to suggest improvement in activity across the major states in the next few months, including Victoria. The adverse impacts of the current stage-4 restrictions, starting in early August, on the Victorian activity, will likely show up in the next several readings of the Victorian Index."

"Surprisingly, the lockdown in Victoria seems to have weighed down on consumer confidence across the country as consumers in all the major states are very concerned about economic conditions and job prospects in the coming twelve months."

Click [here](#) to download the report.

The report for September 2020 will be released at 11am (AEDT), Friday 25 September 2020.

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The Melbourne Institute State Leading Indexes of Economic Activity are summary measures of the growth prospects of the mainland states. They include state-specific information from a number of markets, such as housing, retail trade and labour, and state-specific information from consumer expectations about activity, unemployment and their assessment of current family finances. These are complemented by financial factors, and commodity prices for the resource intensive states. These indexes assess the likely path of growth relative to trend in three to nine months' time.

<https://melbourneinstitute.unimelb.edu.au/publications/macroeconomic-reports>

For queries regarding this report please contact:

Dr Viet Nguyen

Tel: 03 9035 3621

Email: vietn@unimelb.edu.au