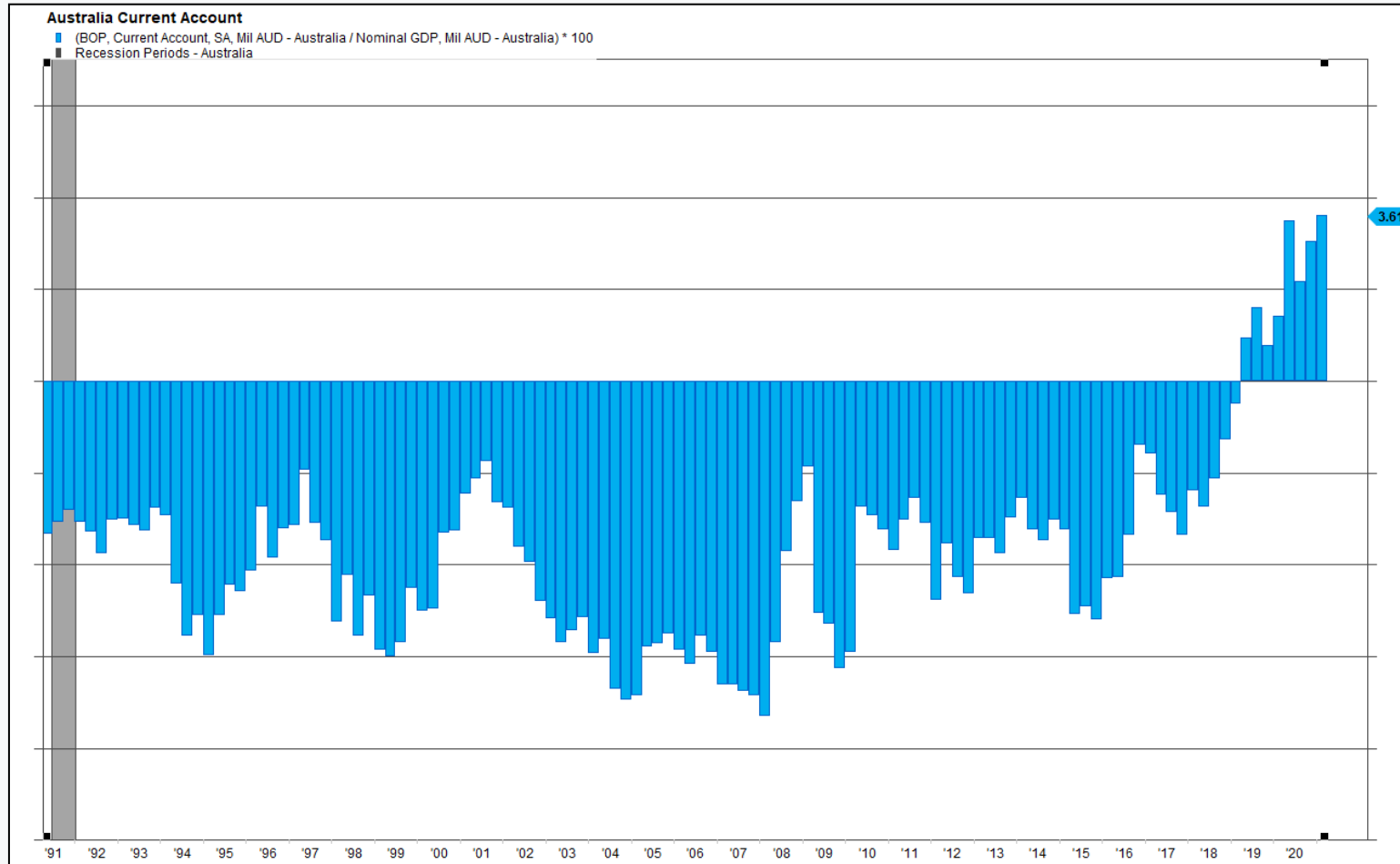


How COVID recovery has put Australia in surplus



- Recent GDP data showed Australia reporting a record \$18.3 billion current account surplus in the March quarter, the eighth consecutive quarter in which current account credits exceeded debits.
- As the graphic suggests, the Australian economy has now more than recovered its lost COVID-19 output with this economic recovery now driving a fiscal recovery.
- This stands in stark contrast to much of the past 50 years when Australia has had a consistent current account deficit as a percentage of GDP as imports exceeded exports.

IMPORTANT INFORMATION

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