



MEDIA RELEASE

## Stable Population Growth Will Support Building Activity

“Stable population growth is a welcome development for the residential building industry as it will support the industry as it recalibrates to a new equilibrium level,” stated HIA’s Economist, Angela Lillicrap.

ABS data released today shows that Australia’s annualised population growth rate remained at 1.6% during the March 2019 quarter.

“Residential building plays an important role in the economy and activity has been subdued for the past two years,” added Ms Lillicrap.

“Population growth is important for Australia to sustain ongoing economic performance, productivity and workforce capacity. Given Australia’s aging population, attracting skilled workers from overseas has become increasingly important.

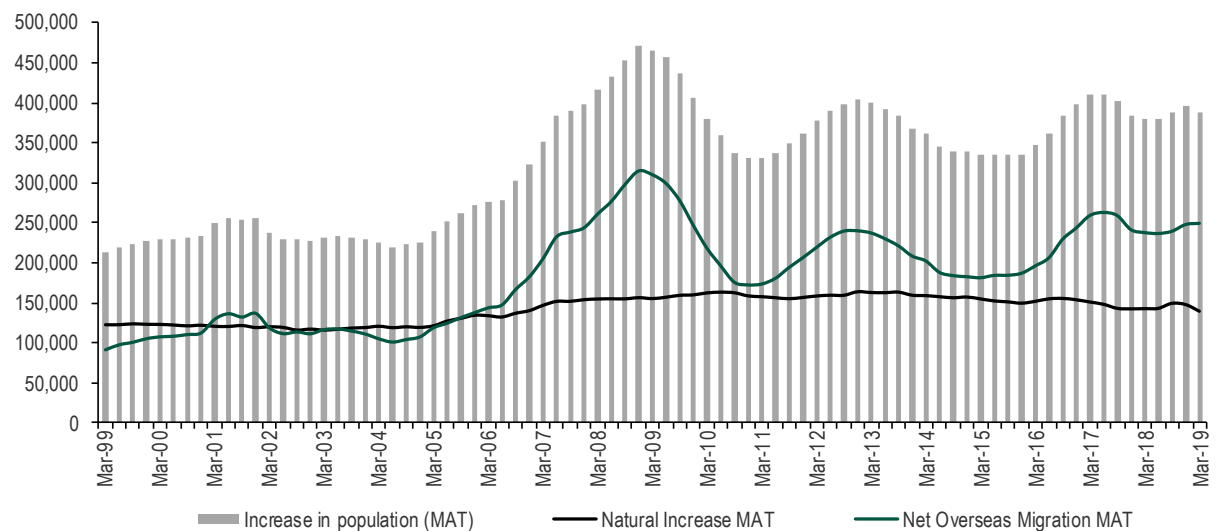
“Population growth in Australia has remained strong and stable for the past three years.

“HIA has consistently held the view that it is prudent for governments to maintain a stable, well-rounded migration intake as part of an overall population policy.

“Dramatic changes in migration intake can create shocks in demand for businesses, including those in the residential building industry. Changes to migration policies that slow population growth risk adversely impacting Australia’s potential for economic growth,” concluded Ms Lillicrap.

Australia's Population Growth by Component - Moving Annual Total

Source: ABS 3101.0



**For further information please contact:**

Angela Lillicrap, Economist  
Tom Devitt, Economist

0404 406 567  
0439 514 656

