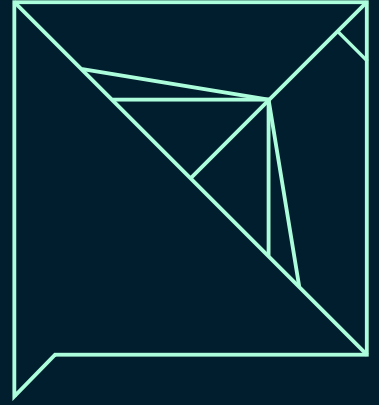


Federal Budget *analysis* 2024-25



Fast facts Cost of living budget leaves businesses to fend for themselves

Tax relief

We will see personal tax cuts for 13.6 million people, with an average tax saving of \$1,888

Energy savings

\$3.5b in energy rebates to ease the cost of living pressures for households and business

Made in Australia

\$22.7b to be invested in Future Made in Australia to develop clean energy and economic resilience

Housing

\$4.3b support for social housing programs to build 40,000 homes

Infrastructure

An additional \$9.5b for infrastructure projects over the coming 5 years

Defence

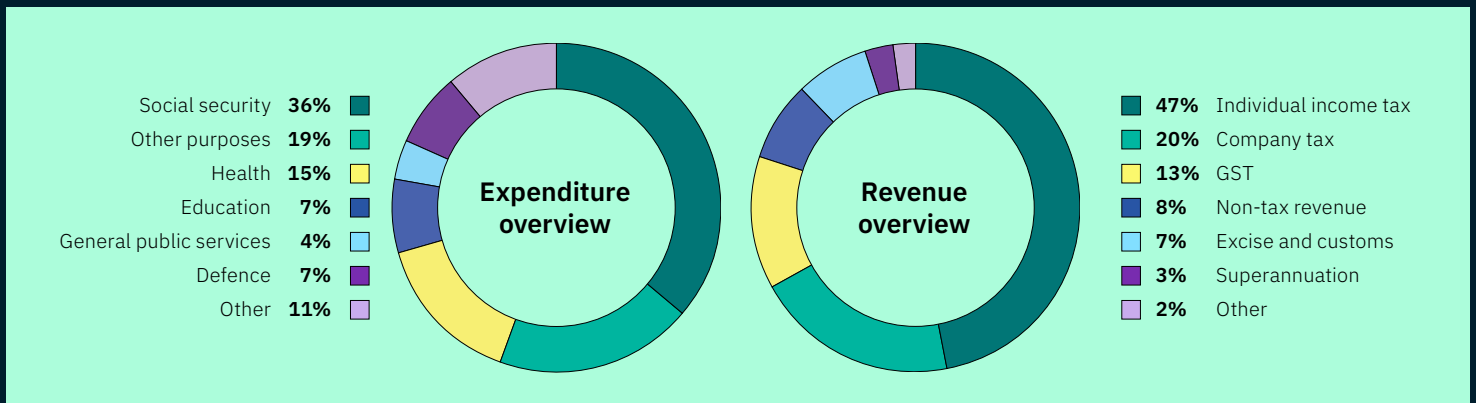
An additional \$50b earmarked for defence programs over the coming 10 years

Tax deferral

\$290m tax deferral for small business through the instant asset write off

Government spending

Forecasting a rise of 6% in Government spending and 1% in Government receipts



The view from *here*

| | 2023-24 | 2024-25 | 2025-26 | 2026-27 | 2027-28 |
|-------------------|---------|------------|------------|------------|------------|
| Surplus / deficit | \$9.3b | ↓ -\$28.3b | ↓ -\$42.8b | ↑ -\$26.7b | ↑ -\$24.3b |
| Gross debt | \$904b | ↑ \$934b | ↑ \$1,007b | ↑ \$1,064b | ↑ \$1,112b |
| Real GDP | 1.75% | ↑ 2.00% | ↑ 2.25% | ↑ 2.50% | ↑ 2.75% |
| Unemployment | 4.00% | ↑ 4.50% | − 4.50% | − 4.50% | ↓ 4.25% |
| CPI | 3.50% | ↓ 2.75% | − 2.75% | ↓ 2.50% | − 2.50% |