



# MEDIA RELEASE

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## POPULATION PROJECTIONS COMPEL PRO-GROWTH POLICIES

Statement by Mr Peter Anderson, Chief Executive

The Australian Chamber of Commerce and Industry (ACCI), Australia's largest and most representative business organisation, says that a renewed national effort to accelerate economic growth over the next decade is essential if Australians are to maintain standards of living in the face of both rising and ageing populations.

Responding to today's launch of the Australian Institute for Population Ageing Research by Federal Treasurer Wayne Swan, ACCI Chief Executive Peter Anderson said:

“Without a further sustained period of economic growth, even greater immersion in the global economy and a surge in productivity, we will not maintain our high standard of living.”

Projected increases in population and even steeper projected ageing of the population should be seen as an opportunity to put in place a pro-economic growth and pro-productivity agenda, rather than a threat.

“Even with a prolonged 'golden period' of growth between 1991 and 2008 the Australian economy will not be able to sustain services for the aged and jobs for the young unless we put our foot to the floor with another growth surge.”

“Industry and governments will need to think and plan in the medium to long term, beyond the cycle of the next trading period or the next election, especially when investing in infrastructure, promoting savings and reforming the taxation system.”

“Increasing productivity to sustain larger and ageing populations will only happen by design, not chance. All areas of policy will need to be calibrated to maximise workforce participation, and to work harder and smarter. This means investment in skills, in promoting self employment and entrepreneurship, in work design, and workplace flexibility to transition into and out of the labour market.”

“Service delivery by governments, especially in the health sector, will only be sustainable if we start to seriously tackle the size and number of government bureaucracies and better target public funding. Wasteful spending and failing to clear debt will deny governments and industry the funds to invest in future human and physical infrastructure.”

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*ACCI represents over 350,000 businesses in every State and Territory and all industries. Our network employs around 4 million employees, ranging from the top 100 companies to tens of thousands of small and medium businesses.*

[www.acci.asn.au](http://www.acci.asn.au)

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