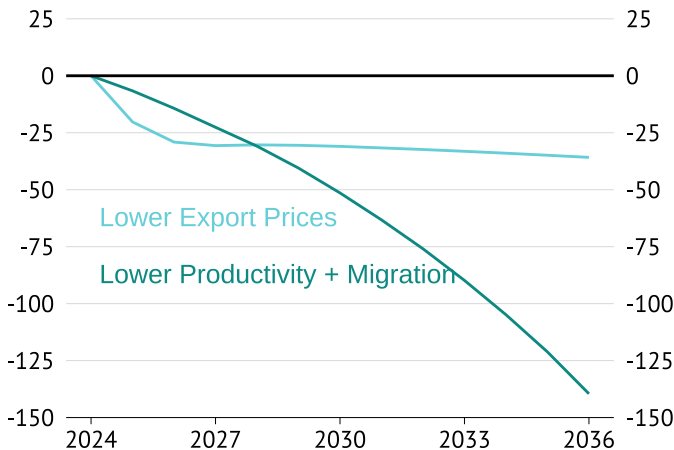


## Revenue decline attributed to a shock \$bn



\* Export price decline is a 45% drop from projections, to 2016 levels.

\*\* Productivity decline reduces trend growth from 1.2% to 0.6%.

\*\*\* Annual net migration declines by 35,000.

Sources: e61; PBO