



# Treasury

The Hon. Jeremy Buckingham, MLC  
Chair, Inquiry into Artificial Intelligence (AI) in New South Wales  
Portfolio Committee No. 1 – Premier and Finance  
Parliament of New South Wales  
[portfoliocommittee1@parliament.nsw.gov.au](mailto:portfoliocommittee1@parliament.nsw.gov.au)

Dear Chair

We write to advise of clarifications to evidence given by us at the hearing for Portfolio Committee No. 1 - Premier and Finance's Inquiry into Artificial intelligence (AI) in New South Wales on 8 March 2024.

The following statement is recorded on Page 55, paragraph 7 of the uncorrected transcript:

PETER ACHTERSTRAAT: ...We've done analysis through that report which shows that, if New South Wales adopts the technologies to the full over the next 10 years or so, it can improve gross State product by up to 3 per cent.

For clarity and factual accuracy, this should be amended to:

We've done analysis through that report which shows that, if New South Wales adopts the technologies to the full, it could lift Gross State Product growth to 3 per cent a year for over 10 years.

The following statement is recorded on Page 56, paragraph 5 of the uncorrected transcript:

Matthew Costa: ... the scenario we looked at was that you could potentially see something like 3 per cent economic growth sustained over a 10-year period.

For clarity and factual accuracy, this should be amended to:

Matthew Costa: ... the scenario we looked at was that you could potentially see something like 3 per cent economic growth a year sustained for over 10 years.

If you require any further information, please do not hesitate to contact us.

Sincerely

**Peter Achterstraat AM**  
NSW Productivity Commissioner

**Dr Matthew Costa**  
Director, Productivity Reform

Date: 25 March 2024