

# Great Aussie Shed an index of economy's health

*Stefanie Balogh*

September 04, 2009 12:00am

**NEARLY half of Queensland men claim women just don't understand the importance of the Great Aussie Shed.**

Forget the national accounts, a true gauge of the Australian economy might just be the Shed Index.

Almost one-quarter of Queensland men say the global financial crisis has stopped them buying tools for their shed, and 6 per cent admit to using part of the Federal Government's \$900 cash handouts for their shed.

But in a sign of optimism, Queenslanders plan to spend an average of \$1083 buying tools and equipment for their sheds over the next year.

The first BankWest Shed Index also finds the average Queensland shed and its contents are insured for \$18,350 – the highest amount in the nation. In a sign of optimism with Australia's world-beating economy, Queenslanders plan to spend an average of \$1083 buying tools and equipment for their sheds over the next year.

Ahead of Father's Day, the index finds that 90 per cent of primary shed users are men, and more than half of them are highly territorial about their male-only domain.

The report also reveals the humble shed might be good for relationships.

Three out of four Queenslanders say their partners don't mind "shed time" while 12 per cent report it was actually good for their relationship.

But 2 per cent reveal their partners resent the time they spend in there.

So how much time do Queensland men spend in their sheds?

The survey reveals the average shed time is two hours or less a week for 70 per cent of men, but more than five hours a week for one in 10.

But 11 per cent admitted spending more than five hours a week in their sheds.

One in four Queenslanders have a bar fridge in there, and a third have put in a stereo.

BankWest spokesman Adrian Bradley said the report highlighted the cultural and social significance of the Great Aussie Shed.

"It's often said that Poms consider their house to be their castle but our report shows that for many Queensland men it's their shed," Mr Bradley said.

"More than half of men surveyed said their shed was very important to them and 70 per cent say it's an important consideration when buying or renting a new house.

"Sheds can be a tranquil sanctuary from the world, with nearly one in three men saying their shed is a 'refuge'," Mr Bradley said.

"Shed owners also seem to live well within their means, with only two per cent taking out a loan to upgrade or build a new shed."