



2 Bedbrook Place
Shenton Park
Western Australia 6008
www.workcover.wa.gov.au

telephone
facsimile
advisory services
TTY


08 9388 5555
08 9388 5550
1300 794 744
08 9388 5537
@WorkCoverWA

Media Release

WorkCover WA announces Recommended Premium Rates for 2023/24

The Chief Executive Officer of WorkCover WA, Mr Chris White, announced the 2023/24 recommended premium rates for workers' compensation insurance in Western Australia. The recommended premium rates are set annually by WorkCover WA and apply to compulsory workers' compensation insurance in Western Australia.

Mr White said the average recommended premium rate for 2023/24 is set at 1.727% of total wages. This represents a decrease of 5.2% from 2022/23's rate of 1.822% of total wages.

"Each year the Western Australian recommended premium rates are reviewed to ensure sufficient premium is collected to meet the costs of workers' compensation claims. Fewer claim numbers, a larger wage pool and decrease in expenses are key drivers of the 2023/24 decrease," he said.

The rates are based on independent assessments by the scheme actuary, PricewaterhouseCoopers, and consider the number and cost of workers' compensation claims, together with external impacts such as movements in interest rates and wages.

While WorkCover WA sets the recommended premium rates, insurers are able to vary premiums including discounts according to individual claim experience.

The full report used to determine the recommended premium rates is available in the Western Australian Government Gazette and on WorkCover WA's website.

