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**NT Well Placed to Withstand Global Financial Crisis**

New figures for retail trade turnover and the number of jobs advertisements show the Northern Territory economy continuing to lead the nation, Chief Minister Paul Henderson said today.

Mr Henderson said the Territory economy continued to outperform other Australian jurisdictions and meant the Territory was well placed to withstand the global financial crisis.

“The financial crisis will impact everywhere, but with the strong Territory economy, the Inpex investment and the stable Australian financial system, we are in a good position to withstand the fallout,” he said.

“Figures for September show trend Territory retail turnover increased by 11.4 per cent to $201 million – the highest annual percentage gain in the country.

“An 11.4 per cent increase in retail spending far outweighs the national average of 2.3 per cent.

“Higher retail turnover in the Territory has been supported by record low unemployment and strong population growth.”

Mr Henderson said the number of jobs advertised in the Territory also bucked the national trend.

“Figures compiled by the ANZ Bank show job advertisements in the year to October 2008 increased by 7.8 per cent in the Territory compared to the previous 12 months,” he said.

“The 7.8 per cent job ads increase for the year is in stark contrast to the nationwide drop of 14.3 per cent.”

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