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Balance of Trade shows strong NT Economy

The balance of trade for the Northern Territory increased by 7.6 per cent in the year to July 2009, new Australian Bureau of Statistics (ABS) figures released today show.

Treasurer, Delia Lawrie, said official data released by the ABS show in original terms the Territory’s goods trade surplus increased by $143 million to $2.02 billion over the past year.

“These figures are another indication of the Territory’s healthy economy and comes off the back of Access Economics forecasting the NT to have the strongest growth in the nation with 4.9 per cent for the 2008/09 year,” Ms Lawrie said.

“Exports were driven by higher prices and the production of Liquefied Natural Gas (LNG) from the ConocoPhillips Wickham Point plant.

“While the increase in goods imported into the Territory was due to feedstock gas imports also for the ConocoPhillips LNG Plant at Wickham Point.”

Goods exported from the Northern Territory increased by $1.62 billion or 34.7 per cent in the year to July 2009, but dropped marginally by 1.2 per cent for the month of July.

Imported goods to the NT increased by $1.48 billion or 53 per cent in the year to July 2009 and increased by 3.8 per cent for the month of July.

Media Contact: Campbel Giles 0407 972 900