Gerry McCarthy
MEMBER FOR BARKLY

28 October 2009

Tennant Creek Economic Profile Launched

Member for Barkly Gerry McCarthy will tonight launch The Tennant Creek Economic Profile, the first comprehensive overview of the town’s economy.

“The profile reveals Tennant Creek has a robust economy with businesses in the town confident about their future prospects,” Mr McCarthy said.

“A total of 80 per cent of businesses report they are confident of their prospects over the next 12 months, which shows the region has done well in withstanding the full effects of the Global Financial Crisis.

“This profile will assist businesses and the Northern Territory Government to make informed economic decisions for the future of Tennant Creek.

“The main challenges identified in the profile include encouraging further private investment into the town and businesses becoming more competitive in attracting a labour force, which underscores the importance of having an economic profile to grow jobs, businesses and the economy in Tennant Creek.”

The Tennant Creek Economic Profile is a partnership project between the Northern Territory Government and the Tennant Creek Economic Development Committee.

Its release follows six months of rigorous economic research, data collection, analysis and surveys of businesses in the region.

“Mining, agriculture, fishing and forestry, government administration and health and community services are Tennant Creek’s five main industries, accounting for 58% of total activity in the region,” Mr McCarthy said.

“There are more than 130 businesses in Tennant Creek, with the majority of them employing fewer than 19 people.

“The Northern Territory Government is committed to growing our regions and the Tennant Creek Economic Profile is a great starting point for work and discussion between the community and government about future development in the region.”

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