The Northern Territory has finished first in three indicators in the latest CommSec State of the States report, and has been rated as the third top-performing economy.

Treasurer David Tollner said the latest report indicated that the Territory has the fastest annual economic growth rate in the nation, up by 13.5 per cent on a year ago, ahead of WA with 7.9 per cent.

“This latest quarterly report is another vote of confidence in the state of the Territory economy and things are only going to improve under a Country Liberals Government,” Mr Tollner said.

“We are committed to a thriving private business sector and our government will do everything it can to support this, including developing more jobs in private industries so there is less reliance on the taxpayer’s purse. The private sector is where the real economic growth opportunities exist.

“These latest figures are a shining example of the Territory economy’s overall good performance.

“Delia Lawrie’s former Labor Government left the Territory in an appalling state, the Country Liberals Government inherited a projected $5.5 billion debt and under Labor’s lead the Territory was set to have the highest level of debt among all States and Territories.

“That was until the Country Liberals came in to take the reins. We’ve made some tough decisions and have already addressed some of the serious problems left behind.

“Delia Lawrie continues to carp and talk down the state of the Territory economy and job prospects; she has no meaningful policies and is becoming more irrelevant by the day.”

The NT finished first in economic growth, dwelling starts and construction work done and was the second strongest jurisdiction on retail trade.

Economic activity in the Top End is almost 40 per cent above its “normal” or decade-average level of output. Retail trade was also strong “courtesy of low unemployment”.

In terms of annual growth rates, the NT was miles ahead with construction work done in the 2013 March quarter up 55.7 per cent on a year ago, followed by Queensland up 7.7 per cent.

“The Country Liberals Government will continue to work hard to attract private and overseas investment and create an environment that is good for business,” Mr Tollner said.

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