TREASURER

TERRITORY RETAIL TRADE GROWS FOR TENTH STRAIGHT MONTH

3 April 2014

Trend retail trade turnover in the Territory has increased for the tenth straight month.

Australian Bureau of Statistics figures released today show retail trade in the Territory grew 0.4 per cent in February 2014 compared to the previous month.

The Territory’s growth compared favourably with other jurisdictions, which ranged from a 0.1 per cent decline in the Australian Capital Territory to a 1.0 per cent increase in New South Wales.

Monthly growth in the Territory was primarily driven by an increased turnover in household goods retailing, up by 1.0 per cent.

In the year to February 2014, growth in Territory retailing strengthened to 3.2 per cent, primarily driven by food retailing. This growth was slightly below the national figure of 3.5 per cent.

Treasurer Dave Tollner said Territorians were confident in the prospects for the future and weren’t afraid to open their wallets.

“Much of that confidence is driven by the Territory’s low unemployment rate and the fact that the community can feel the energy in the Territory economy and are not hesitant to spend on non-discretionary items,” he said.

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