MOTOR VEHICLE SALES CONTINUE TO RISE

The Territory has recorded the highest growth in new motor vehicle sales in the year to March 2005, Treasurer Syd Stirling said today.

Mr Stirling said recent ABS data showed that Territory year on year sales rose by 11.5% in original terms, from 8092 to 9024. Nationally, growth was 3.5%.

“Motor vehicle sales have been improving since July 2002, reflecting the strengthening of the Territory onshore economy, with growth predominantly in the private sector,” he said.

“Trend sales in March 2005 are 36.6% higher than the April 2001 low point.

“The trend upwards in motor vehicle sales is in line with strong retail spending in the Territory, pointing to growing consumer confidence and a strengthening economy.

“We are also seeing significant growth in housing finance, residential approvals, and dwelling commencements, as well as strong improvement in the construction and tourism sectors showing that the Territory economy is really moving ahead.

“The Martin Government will continue to support economic growth by investing heavily in infrastructure, backing Territory business and encouraging population growth.”

Contact: Mary Fal 0401 119 770