NT ECONOMIC TRIFECTA – MORE GROWTH, PEOPLE AND JOBS

The Northern Territory economy has a winning trifecta of more growth, people and jobs according to the Access Economics updated Five Year Outlook released today.

Acting Chief Minister Syd Stirling said the respected financial forecaster predicts strong growth for the Territory over the next three years.

“The prediction of solid economic growth of between 5 and 6.5% is a real vote of confidence in the NT Government’s management of the economy,” Mr Stirling said.

“Employment growth is predicted to be around 3% to 4.6% over the same time – our population is also expected to record high levels of growth.

“The Martin Government has created thousands of jobs and is underpinning a strong economy with strong infrastructure spending and strategic tax cuts.

“These strategies will continue as we carefully balance the future growth of the Territory economy.”

Mr Stirling said Government is also working to ensure that the skills shortages experienced right across Australia are addressed as quickly as possible in the Territory.

“We have short and long term plans to tackle the skills shortage, including our introduction of middle schools, the establishment of a target 10 000 commencements for trainees and apprentices and our ongoing Jobs Plans.

“With unemployment at a record low of 2.4% we need every worker we can get and will continue to work with the private sector to get these workers in place.

“Despite these challenges the NT is in a much better position than when the CLP was in Government. It let the economy run down with minimal capital works and a spiralling debt and deficit.

“The CLP Opposition’s recent announcement to double the cost of electricity to Territory business and householders makes it clear that it’s not ready or capable of governing.”

Contact: Richard O’Leary 040111 9586