Darwin Inflation Second Lowest in Australia

Consumer Price Index figures released today by the ABS show Darwin has the second lowest annual inflation rate in the nation.

At the national level inflation has grown at 5 per cent, the highest annual inflation rate since June 2001.

In Darwin the annual inflation figure is 4.5 per cent, second lowest behind Tasmania.

“Darwin’s annual inflation for the September quarter is 4.5 per cent compared to 5 per cent nationally.” Ms Lawrie said.

“High inflation means an increased cost of living, but it is good that in Darwin we have been able to contain inflation below the national figure.

“The more reliable and less volatile figure is the year on year inflation figure - comparing the past 12 months with the previous 12 months – which is 3.8 per cent.

“Inflation in most major cities has increased in the last year, driven by higher housing and transportation costs.

“With the Territory’s strong economic growth, strong employment growth, record low unemployment and retail spending growth it is quite an achievement to restrain inflation to the second lowest in the country.

“With the global economic crisis we are entering into an uncertain period in relation to inflation.

“Under the financial management of the Henderson Government our economy is strong and we are well placed to face the future.

“The INPEX project is an additional insurance policy against uncertain times.”

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