The Territory Leads The Way In Engineering Construction Work Done

The Territory is leading the way when it comes to the value of engineering work done, new ABS data shows.

Treasurer Delia Lawrie today welcomed the figures that show the Territory came out on top in seasonally adjusted terms across the December quarter, annual and year-on-year figures.

“The Territory’s economy continues to lead the way across a range of key economic indicators despite tough economic times globally,” Ms Lawrie said.

“We have consistently had strong retail trade, state final demand and international trade figures in the face of the global financial crisis and it is pleasing to see the Territory led the way for engineering construction work done.

“This shows Territorians continue to work in jobs that help build the Territory and help build the Territory’s economy.

“The value of engineering construction activity increased 55.3% to $697 million in the December quarter, almost 11 times higher than the national average of 5.1%.

“These figures are primarily reflective of capital works undertaken by the Power and Water Corporation and the onshore gas processing facility associated with the ENI Blacktip project.

“The Territory also recorded a significant 52.2% increase in engineering construction work done during 2008, valued at $1.9 billion.”

Engineering work yet to be done decreased 49.7% during the December quarter but has grown 171.2% in annual terms.

“Engineering work done is expected to remain above the long term trend levels for the rest of the 2008-09 financial year,” Ms Lawrie said.

“This will be driven by Coogee Resource’s $US700 million Montara oilfield development in the Timor Sea, GEMCO’s $167 million refinery upgrade at Groote Eylandt and the $110 million Tiger Brennan Drive extension.”

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