Minister for Resources Kon Vatskalis today addressed Northern Australia’s Regional Outlook Conference, where he reaffirmed the contribution that mining, primary industries and fisheries makes to the Territory economy.

The future of northern Australia’s regional economy is the focus today as the Australian Bureau of Agricultural and Resource Economics’ one day Regional Outlook Conference gets underway in Darwin.

“While we are not immune to the impacts of the Global Financial Crisis, the Territory is faring better than most other Australian jurisdictions when it comes to our mining and resources sector,” Mr Vatskalis said.

“The most recently published ABS exploration expenditure data shows the Territory was the only jurisdiction to increase its expenditure in 2008/09 - in contrast South Australia experienced a 37% decline.”

Mr Vatskalis said the NT Government remains committed to supporting exploration and mining development through the four year $14.4 million exploration investment strategy, Bringing Forward Discovery.

He added that the NT’s live export industry remains buoyant with exports of NT cattle on a par with last year.

“The NT Government is currently exploring other market destinations for our livestock exports, with an agreement recently signed to export cattle to Vietnam from the Territory,’’ he said.

“The value of NT’s commercial fisheries and aquaculture sector is also set to rise this year.”

Speakers at the Regional Outlook Conference include the Department of Regional Development, Primary Industry, Fisheries and Resources, the Bureau of Meteorology, Meat and Livestock Australia, Northern Territory Cattlemen’s Association, CSIRO, Northern Australian Indigenous Land and Sea Management Alliance, Darwin Port Corporation and Roper River Agriculture.

“This Regional Outlook conference is presented by ABARE and is specifically tailored to our region,’’ Mr Vatskalis said.

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