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Building Approvals Rise in June

New Australia Bureau of Statistics (ABS) figures out today show an 11 per cent increase in the number of residential building approvals in the Territory for June.

Treasurer, Delia Lawrie, said the Territory continued to buck the trend with national approvals dropping by 2.7 per cent for the month.

“The increase in the number of building approvals for June was driven by a large increase in approvals for public units, townhouses and flats related to the National Building and Jobs Plan,” Ms Lawrie said.

“This is further proof the Commonwealth’s investment in public housing and to protect Territory jobs against the worst global downturn in 75 years was the right one.

“Importantly in the 2009-10 financial year there was a 36.4 per cent increase in the number of residential building approvals in the Territory, including a 9.2 per cent increase in approvals for private houses and a 46.5 per cent increase in private unit approvals.”

Ms Lawrie also welcomed new retail trade figures which showed a 4.6 per cent increase in turnover in the 2009-10 financial year.

“This is the second highest growth of all jurisdictions and above the national retail trade turnover growth rate of 3.7 per cent,” she said.

“For the month of June, the Territory recorded a 0.2 per cent increase in retail trade driven by a 12.1 per cent increase in spending on pharmaceuticals, cosmetics and toiletries and a 1.8 per cent increase in spending in cafes, restaurants and take away food outlets.

“Today’s figures also once again demonstrate that Territorians have confidence in our economy and are confident to spend in Territory shops and restaurants.”

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