The anticipated bounce in business confidence that was expected to follow the INPEX gas announcement has failed to occur.

Shadow Treasurer, John Elferink, said the latest Sensis Small and Medium Business Outlook shows a contraction in business confidence in the Northern Territory.

“A key reason for this was identified as ‘a decrease in business’, which means people are spending less and businesses are suffering as a result,” Mr Elferink said.

“The report also points to an increase in prices and a decline in sales and profitability and the survey also identified a fall in support for the Territory Government.

“Sensis surveyed 150 businesses in the Territory, so it was a broad sample of the expectations of our small and medium enterprises.

“The Sensis Index shows declines between November and January in sales value, workforce size, wages, profitability and capital expenditure.

“The only area where the index increased were prices meaning that as wages were going down as prices continued to rise.

“While the Government continues to focus solely on INPEX, the businesses that have been the mainstays of the Territory’s economy are being frozen out.

“By contrast, the Country Liberals are committed to reducing red tape and working with business to lay the foundations for long term economic prosperity.”

Further comment: John Elferink 0418 406 400