TERRITORY ENJOYS SURGE IN BUILDING

17th January, 2013

The Territory is enjoying a surge in building as the benefits from major projects feed the local economy, Chief Minister, Terry Mills, said today.

“While building around Australia declines the Territory recorded a 47.4 per cent increase in the year to September, according to the latest Australian Bureau of Statistics figures,” Mr Mills said.

“The value in dollar terms was $1.3 billion but the filtering through to all the businesses that supply and support the building industry, right down to those who sell the workers breakfast, is simply enormous.

“My Government continues to develop comprehensive plans to ensure a strong, diversified Three-Hub economy so that opportunity and jobs growth is shared with the broader community.

“Compared to the June quarter there has been an increase in work yet to be done of 9.3 per cent with a value of $958 million.

“Nationally, from the June quarter to the September quarter building activity declined 0.9 per cent but the Territory activity went up 8.9 per cent. Increases were in both new home building and non residential construction.

“New home construction for the quarter increased 38.3 per cent, mostly in Muirhead, in Darwin’s north, and Palmerston suburbs.

“Over the year, non residential construction increased 91.2 per cent driven by workers accommodation for Inpex, the Darwin correctional precinct and Skycity resort accommodation.

“Our construction activity resulted in an employment increase with the Territory registering the lowest unemployment rate of all jurisdictions in Australia.

“While the national unemployment rate sits at 5.4 per cent the Territory is only on 3.8 per cent.”

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