RETAIL TRADE UP FIFTH CONSECUTIVE MONTH, JOB ADS UP THIRD MONTH IN A ROW

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The Northern Territory has recorded its fifth consecutive month of growth in retail trade turnover and third consecutive month of newspaper job ad growth.

Treasurer David Tollner said trend retail trade turnover was up 1.0 per cent in September 2013 compared to the previous month while in October the trend number of weekly newspaper job ads increased by 2.9 per cent compared to September which was the highest in the nation.

Nationally it dropped one per cent.

“Importantly for retail trade growth the Territory recorded a healthy 4.8 per cent jump compared to September 2012,” Mr Tollner said.

“Once again the Territory is proving it has one of the healthiest economies in Australia. Both the monthly and annual increases were the highest of any jurisdiction, and above the national monthly increase of 0.3 per cent and annual increase of 2.6 per cent.

“While monthly trend retail trade turnover in other jurisdictions ranged from a flat result in Western Australia to a 0.7 per cent increase in Tasmania, the Territory continues to do well.

“Monthly growth is being driven by increases in food retailing, which increased by 1.6 per cent, as well as growth in the pharmaceutical, cosmetics and retailing category (up by 8.3 per cent) and the household goods category (up by 0.5 per cent).

“In inflation adjusted terms, year on year growth in retail turnover strengthened to 1.6 per cent in the year to September 2013, still below the national growth of 2.0 per cent and the fourth lowest of the jurisdictions.”

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