Media Release

David Tollner, Member for Fong Lim
Treasurer

**NT economy leads the country in key areas: CommSec**

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The CommSec State of the States report released today has found the Northern Territory leads the way on economic growth, business investment, unemployment and construction work.

CommSec ranked the Territory the best performing jurisdiction in the country, with activity almost 36 per cent above the average level of output over the last decade.

The Territory was ranked second highest among the jurisdictions on retail trade, with spending more than 18 per cent above average levels for the decade.

Treasurer, Dave Tollner, said residential, commercial and engineering construction work was performing exceptionally strongly.

“The Territory leads the country for construction work, with levels of activity in the Territory more than 97 per cent above levels over the last decade. This is a great result and an indication of the strength of our economy,” Mr Tollner said.

The Territory has the second lowest trend unemployment rate in the nation at 3.9 per cent. CommSec said this rate is well below historical levels.

In other states, the latest unemployment rates are all well above their average levels, with unemployment in NSW at 5.6 percent through to Tasmania with an unemployment rate of 7.4 per cent, which is more than 24 per cent higher than historical levels.

Mr Tollner said the Territory continued to be the place to be, with phenomenal job opportunities and enormous economic potential.

“In terms of overall performance, CommSec ranks the Territory the second strongest economy among all jurisdictions, behind Western Australia.

“This a great result and indicates our economy is performing strongly, and creating jobs and opportunities for Territorians,” he said.

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