Northern Territory on track for more economic growth and more jobs

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The Country Liberals Government’s plan to secure the Territory’s economic future is creating opportunities to deliver more jobs, better services and improve our unique way of life, Chief Minister Adam Giles said today.

Speaking before a sold out NT Chamber of Commerce/Palmerston Regional Business Association lunch at the Darwin Convention Centre today, the Chief Minister outlined the Government’s achievements and the road map for the Territory in years to come.

“The Northern Territory has a strong, resilient and growing economy which is well placed to continue to expand into the future,” he said.

“A strong economy is important for all Territorians as it delivers jobs, services and the capacity to invest in the essential economic and social infrastructure that secures our great lifestyle.”

In his speech today, the Chief Minister outlined a number of new initiatives including:

- The Northern Territory Government’s Economic Development Strategy – a long term economic road map which details the Government’s priorities and direction to drive future growth opportunities for the Territory;

- A scoping study to assess what is needed to link the Northern Territory and Queensland by rail; and

- The expansion of the Designated Area Migration Agreement to more than 80 occupations.

Mr Giles said the Country Liberals Government had worked hard to rebuild the Territory’s economy, the Government’s finances and business confidence since coming to office.

“In just three years, Government debt has disintegrated to less than half of Labor’s $5.5 billion legacy and we are now on track to deliver the first surplus in nearly a decade in 2017-18,” he said.

“The Northern Territory now has the lowest unemployment in the country at 4.2 per cent, the highest employment participation rate with 11,000 more people in work now compared to three years ago and our economic growth forecast to outstrip the rest of the nation.
“Only the Country Liberals Government has a plan to secure the Territory’s future and ensure our economy continues to go from strength to strength.”

Mr Giles said the Country Liberals Government had embarked on a massive infrastructure program to build new roads specifically intended to boost tourism and agriculture, and had cut more than 200 pieces of red tape to make it easier to do business.

“Our Economic Development Strategy is a long term strategic road map that builds on our proximity to Asia, but that also takes a project-based approach designed to smooth out the peaks and troughs of economic activity,” he said.

Mr Giles also announced today the Territory Government had initiated a scoping study to assess what it will take to see a rail line to Queensland.

“We are not going to be slowed by a two year exercise into why it might be a good idea to connect western Queensland with an upgraded port. We know it’s quicker and cheaper to export from Western Queensland through Darwin because it saves days in shipping time,” he said.

“We want to know how it can be made to happen, not just why it’s a good idea which is why we’ve initiated a scoping study rather than a feasibility study.”

Mr Giles also revealed the Territory Government was working with the Federal Government to expand Australia’s first Designated Area Migration Agreement to more than 80 occupations up from 16.

“While the first stage was welcomed, the DAMA’s benefits only applied across a limited range of occupations,” he said.

“This new agreement will mean a far greater number of businesses will soon be able to recruit staff from overseas where there is a demonstrated need, and where Territorians can’t fill those jobs.

“The Stage two agreement will operate for three years and allow 500 skilled workers to be nominated by Territory employers in its first year, and is an example of Government and business, through the Chamber of Commerce, working together.”

Mr Giles said the Country Liberals Government had made some remarkable achievements since coming to office and was creating opportunities for every Territorian both now and into the future.

“While there is more work to be done, the Northern Territory is on track for a bright future and the Country Liberals Government has a plan to create more opportunities to deliver more jobs, better services and improve our unique way of life.”

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