Treasurer David Tollner says today’s unemployment figures provide more proof of the strength of the Northern Territory economy.

The Territory’s trend unemployment rate is now the lowest in Australia after it dipped by 0.1 per cent to just 4.2 per cent in July.

The ACT previously had the lowest rate, but its figure has now increased to 4.4 per cent.

“Territory Labor has been consistently talking down our economy, but the figures tell a very different story,” Mr Tollner said.

“Not only do we now have the lowest unemployment rate, the Territory also has the highest employment participation rate in the nation at 76.1 per cent.

“This Government is committed to creating the best possible conditions for business by cutting red tape, investing in infrastructure and backing major economic projects.

“Just days ago TNG announced it was pressing ahead with plans to open a mine at Mt Peake in Central Australia and a vanadium refinery in Darwin – creating hundreds of jobs for Territorians.

“And last week the Territory Government granted major project status for the Seafarms Group’s plan to create Australia’s biggest prawn farm at Legune Station.

“That development alone is expected to create 1600 full-time jobs.

“Our plan to diversify the post-InpeX economy by growing agriculture, resources and tourism is paying dividends.

“But we need to keep cutting the deficit, investing in infrastructure and backing business to keep the Territory economy strong.”

Media contact: Stuart Sherwin 0438 103005