Private sector investment in new residential developments and shopping centres was a sign of confidence in the Northern Territory right now and in the bright future that lies ahead, Chief Minister Adam Giles said today.

Mr Giles said the Northern Territory was the best place to live, work and play in Australia, with a unique lifestyle and the lowest unemployment rate in the country.

“Since coming to office, the Country Liberals Government has worked hard on our plan to deliver a prosperous economy, strong society, confident culture and balanced environment,” he said.

“The Government’s record infrastructure spend is opening up more roads, bridges, schools and hospitals to keep the Territory moving ahead, but we are not the only ones investing in the Territory’s future.

“Despite the doom and gloom from Labor, the private sector is expressing its confidence in the Territory by upgrading their own infrastructure and investing in new developments.”

An example of some of the private sector projects underway in the Territory include:

- A $13 million solar power plant at the Darwin International Airport;
- A $12.5 million water bottling plant at East Arm;
- A $5.5 million theatre refurbishment at Charles Darwin University;
- A $5 million retirement village at Fannie Bay;
- $85 million on commercial office spaces at Darwin Corporate Park; and
- $1.2 million on upgrades and 12 new luxury ensuited safari tents in the Maningrida area.

Mr Giles said there was also significant money being invested in new residential developments, particularly in Darwin and Palmerston, as well as shopping centres.

“There is $300 million being spent on the new Gateway Shopping Centre at Palmerston, $34 million on expansions at Casuarina Square and $30 million being spent on a new shopping complex at Bakewell that will include a Woolworths, 10 specialty shops and a petrol station,” he said.
“That sort of private sector investment wouldn’t be happening if businesses didn’t think the Territory had a bright future.

“I understand some businesses are doing it tough at the moment. There is a global slowdown led by China and our national economy is not travelling all that well.

“These will cause ups and downs in the economy, but the Government is determined to ensure these are corrugations – not the deep potholes that are being experienced interstate.

“That’s why we’re working hard to deliver on our plan to diversify the economy and provide the right environment for business to invest and create more jobs and opportunities for Territorians.

“Only the Country Liberals Government has a real plan to secure the Territory’s future and ensure our economy goes from strength to strength.”

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