Peter Styles
Deputy Chief Minister of the Northern Territory, Minister for Business

Buy Local Plan providing Darwin businesses with confidence boost

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Minister for Business Peter Styles has welcomed the sharp turnaround in Darwin Business confidence which is up 35 percentage points, from -3 to +32 per cent, the latest Sensis Business Index figures out today showed.

Mr Styles said the figure showed the steps the Northern Territory Government is taking to support local businesses and workers through sweeping procurement reforms as part of the Buy Local Plan are having a positive impact.

“The Buy Local Plan involves a suite of reforms to ensure local businesses gain greater opportunity to bid for and win the $3 billion in government spending on goods and services each year,” Mr Styles said.

“It is excellent to see this plan, developed in consultation with the local business community, industries and other stakeholders, is helping boost local business confidence.

“I’m also heartened by the fact that this survey was taken before the Chief Minister’s announcement of the $100 million NT Government Boosting our Economy Package which will generate additional benefits to local businesses.”

Key figures for the NT in the quarterly report included:

- The largest increase in business confidence was recorded in Northern Territory (+3 percentage points to a net balance of +27) while national business confidence was down by 4 per cent.

- For the current quarter Territory SMEs expectations of all performance indicators have improved significantly. The largest increases were in sales growth (from -27 to +24 net balance) and growth in profitability (increased from -36 to +16 net balance).

- The current perceptions of the national economy by SMEs in the NT declined from -27 to a net balance of -44 i.e. 2% of the SMEs believe the national economy is growing and 46% think its slowing.

The Business Minister said the data had reinforced the danger that Michael Gunner and his irresponsible and industry-destroying policies represent to the Territory economy.
“At a time when the International Monetary Fund is encouraging States and Territories to develop diversified economies and businesses believe the economy is slowing, the last thing Territorians and the Territory can afford is the Opposition Leader’s destructive economic policies.

“The survey results reinforce why the current onshore gas industry and the projected expansion predicted to generate 6,300 jobs and billions of dollars in investment are so critical to the Territory economy and why Michael Gunner’s onshore gas ban would be so damaging.

“His disastrous plan to review water licenses has also created uncertainty for the agriculture industry and investors for projects such as the half a billion dollar TFS Sandalwood project, which alone has the potential to generate a new pharmaceutical industry and hundreds of jobs in Katherine.

“The leader of the opposition is putting himself forward as a possible Chief Minister and Treasurer of the Northern Territory, yet he continues to demonstrate a complete lack of understanding of how the economy works.

“Add to that, the number of reviews the Labor party says it’s going to implement has become farcical.

“The whole Territory is going to ground to a halt if Labor wins the election just to conduct reviews.

“If you’ve been given a water licence it’ll be reviewed, if you’ve been issued an onshore gas exploration permit it’s under threat.

“Michael Gunner is going to stall business with an economic review and he’s going to review the Department of Business to add a unit which already exists. He’s then going to review the current network of 24 Business Development Officers working with small business across the Territory and slash it to six. He’s also going to review electronic gaming machine licenses and halt venue expansion plans.

“Only the Country Liberals Government has a plan to secure the Territory’s future and ensure a prosperous economy as part of our Framing the Future policy.

“The Department of Business is working with businesses every day to deliver a suite of initiatives currently in place to support small to medium enterprises across the Territory.”

Businesses looking for information or assistance should contact the Department of Business by phoning 1800 193 111 or going to a Territory Business Centre in Darwin, Katherine, Tennant Creek or Alice Springs.

More details on the full suite of Department of Businesses initiatives are available at www.startrungrow.nt.gov.au.

Media Contact: Rebecca Barr: 0407 284 066