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TERRITORY RETAIL SPEND SECOND HIGHEST

Territorians spent almost $120 million more on retail in the 12 months to January 2005, compared to the previous 12 months, Treasurer Syd Stirling said today.

Mr Stirling said this represented a 6.5% increase in retail turnover for the year, from $1,821 million to $1,941 million, according to the latest ABS data.

Comparing the three months to January 2005 with the same period in 2004, Territory turnover increased by 4.6% - the second highest growth of any Australian jurisdiction and significantly stronger than national growth of 1.8%.

Territory turnover by category shows that in the year to January:

- spending on ‘household goods’ increased by 9.8% to $247.8 million;
- ‘recreation goods’ rose by 9.5% to $66.9 million;
- ‘clothing and soft goods’ was up by 9.2% to $99.3 million;
- ‘food’ turnover was up by 7.2% to $920.1 million;
- ‘hospitality and services’ was up by 4.8% to $304.9 million; and
- ‘other retailing’ (such as pharmaceutical, toiletry, jewellery, florist, cosmetic, nursery, and other goods) increased by 3.1% to $306.2 million.

“These figures highlight growing consumer confidence in the Territory,” Mr Stirling said.

“This is great news for small business and proof that the Territory economy is really moving ahead.”

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