MOTOR VEHICLES SALES CONTINUE HEALTHY RISE

ABS figures show Territory motor vehicle sales figures were up a healthy 12.9 per cent in the year to December 2004, Treasurer Syd Stirling said today.

Mr Stirling said motor vehicle sales in the Territory had now strengthened over a number of years and this reflected an increasingly healthy economy.

“From 1999 to 2001 motor vehicles sales slumped in the Territory. In the early year of this government the figures started to improve slowly. In 2002- an increase of 2.9%. In 2003- an increase of 6.3%. This has now increased quite rapidly to almost 13%.

“This is a good sign and supports the Government’s belief that many different sectors of the economy were strengthening and growing.

“We know the construction industry has kicked along well. Real estate has been going gang busters and tourism had one of its best years in quite a while. Now we see a trend in retail and motor vehicle sales that shows these areas are picking up. That’s good news for small business in particular,” Mr Stirling said.

Other positive economic data pointing to a growing Territory economy, includes:

- Buoyant real estate figures (Housing finance up 23% in 2004, housing sales up 22% in Darwin and 19% in Palmerston for quarter to December 2004)
- Strong results in the most recent Sensis Small Business Index showing Territory business enjoying the strongest profit ratings in Australia
- Retail trade figures up almost 7 per cent
- Five consecutive quarters of population growth

“The Territory is clearly moving ahead on a number of fronts, resulting in greater confidence levels. That’s great news,” Mr Stirling said.

Contact: Fred McCue 0401 119 792