On the back of positive building approval figures, retail trade figures for the month of June provide further evidence of our growing economy, Treasurer Syd Stirling said today.

Mr Stirling said the ABS data showed trend retail turnover rose by $2.5 million in the month of June to $166 million – a 1.5% jump from the May figure.

This was an 8.9% increase from the June 2003 figure of $152.4 million.

And in the year to June 2004, the Territory recorded a 5.9% increase in retail turnover.

Turnover by category shows that in year on year original terms, spending on household goods recorded the biggest increase, going up 22.8% or $45 million to $245 million.

Meanwhile, spending on recreation goods was up by nearly $9 million to $71.1 million (14.1%), food spending was up $59 million to $917 million (6.9%), and other retailing such as pharmaceuticals, toiletries, jewellery and cosmetics was up $9 million to $294 million (3.2%).

There were slight drops in the clothing and soft goods category (down 0.7% - a $0.6 million drop) and hospitality and other services (down 2% or $6 million).

Mr Stirling said continuing growth in retail trade reflected improved economic conditions in the Territory and positive consumer confidence.

“Activity in the construction sector has grown considerably in recent months and that seems to be flowing on to the retail sector, particularly in areas such as household goods, where spending is particularly strong,” he said.

“This is good news for Territory businesses and good news for our economy which continues to move ahead.”