New motor vehicle sales in the Territory continue to strengthen, with a 2.1% increase recorded in February.

According to the latest ABS data, 679 new vehicles were bought in the Territory in February compared to 665 in January.

Treasurer Syd Stirling said in year on year terms, sales have been trending upwards since late 2001, with sales growth showing improvement for 20 consecutive months.

“This growth has predominantly been in the private sector, rather than sales to the public sector,” he said.

“There was a 5.8% increase in the 12 months to February with 7941 vehicles sold, compared to 7506 during the 12 months to February 2003.”

Mr Stirling said the figures were a positive sign for the economy and followed on from ABS data released yesterday which showed strong dwelling commencements in the December quarter 2003.

“There was a 113% increase in the number of private dwellings under construction in the Territory in the December quarter 2003, well above the national increase of 6.7%,” he said.

“In trend terms, there was an 18.4% increase in total dwelling commencements – including both public and private dwellings – in the Territory. Nationally the figure was 4.6%.

“The fact that people are spending on new properties and new motor vehicles shows that there is growing confidence in the economy.”