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SKILLED MIGRANTS HELPING GROW ECONOMY

Business and Economic Development Minister Paul Henderson said a study by the national Productivity Commission highlighting the benefits of skilled migration to the Australian economy was being reflected in the Northern Territory where skilled migrants are helping Territory businesses grow.

The Commission’s Report, released on Tuesday, found that boosting the intake of skilled migration by 50 per cent – or 39,000 people per year- would see the annual per capita income rise by $335 by the year 2025 as the nation’s productivity rates went up.

“The nationwide skills shortage is arguably the largest impediment for Territory businesses looking to grow their operation,” Mr Henderson said.

“NT Government launched its Business and Skilled Migration Strategy in February 2005 to back Territory business to meet their skills needs in the short term and grow the Territory’s population.

“Territory businesses are making the most of the skilled migration scheme to tackle the skills shortage, increase their productivity rates and grow their business.

“Since the launch of the strategy, the number of skilled migrants arriving in the Territory has more than doubled, and these migrants are arriving with family members, further boosting our population.”

In 2003/04 Department of Business, Economic and Regional Development helped Territory businesses sponsor 84 skilled migrants in 2003/04.

That figure grew to 196 skilled migrants in 2004/05, resulting in a total of 357 new Territory residents.

To date in 2005/06, DBERD has assisted Territory businesses to sponsor 157 skilled migrants, seeing a total of 211 new residents arrive in the Territory.

“These skilled migrants are working in health, education, tourism, trades, hospitality industries across the Territory, helping businesses to overcome their skills shortage and maximise on the Territory’s strong economic growth,” said Mr Henderson.

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