ECONOMY SHOWS BUILDING ACTIVITY STRONG

Building work done in the Territory reached $166 million in the year to June, according to the latest Australian Bureau of Statistics figures released today.

“That is an increase of 18%, compared with a national decrease of 0.4%,” said Treasurer, Syd Stirling.

“In annual terms, residential building work done increased by 22.5% to $95 million in the Territory.

“This is representative of the high number of new units and homes being built right across the Territory to meet the demand.

“Non residential building activity in small jurisdictions like the Territory tends to be volatile, but work done in this area rose by 8.4% to $74 million.”

The Treasurer said the future also looked positive, with building work yet to be done increasing by 36% to $282.4 million.

“This is a great result as there is evidence that construction activity is moderating from very high levels created by work on the LNG Plant,” said Mr Stirling.

“Construction activity continues to be influenced by work for the Alcan G3 alumina refinery expansion, the Bio-Diesel plant and the Darwin Waterfront Development.

“The Territory economy is sustaining high levels of growth – and that means more jobs, more business spending and more investment.”

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