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TERRITORY VEHICLE SALES GROWTH HIGHEST IN NATION

In line with strong real estate and retail growth, the Territory has recorded the biggest increase in motor vehicle sales of any jurisdiction in the year to July, Treasurer Syd Stirling said today.

Mr Stirling said that ABS data showed the Territory with 11.9% growth in new motor vehicle sales over that period compared to 4.7% nationally.

“At 9407, annual sales are at the highest level since the ABS started reporting on them in 1994,” Mr Stirling said.

“Year on year motor vehicle sales growth has improved markedly since January 2002 reflecting the strengthening of the Territory onshore economy.

“The sale of utes, other light commercial vehicles, trucks and buses continue to be the primary driver of growth in overall motor vehicle sales, increasing by a record 19.1% to 2774.

“Over the same period, the sale of sport’s utility vehicles increased by 15.9% to 2011 and passenger vehicles by 6.4% to 4622.”

Mr Stirling said record growth in property transactions last financial year as well as strong vehicle sales growth were a sign of growing consumer confidence in the Territory.

“There is a range of data pointing to the fact that the Territory economy is moving ahead and continues to get stronger – which means more jobs for Territorians and more work for local businesses.”

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