STRONG RESULT FOR TERRITORY ECONOMY IN JOBS & RETAIL

The Territory economy continues to record strong results following the release of ANZ Job Advertisement series and the ABS November Retail figures Chief Minister, Clare Martin, said today.

In the year to December 2005 (comparing 12 months to December 2005 with 12 months to December 2004), ANZ Job Advertisements for newspapers increased by 12.9 per cent in the Territory, while decreasing by 5.0 per cent at the national level.

In annual terms (comparing December 2005 with December 2004), newspaper job advertisements increased by 4.0 per cent in the Territory, compared to a decline of 16.3 per cent nationally.

Nationally, seasonally adjusted job advertisements fell by 2.4% in December 2005 compared to the previous month. All jurisdictions recorded a decrease with the exception of Qld and S.A. (the Territory recorded the lowest decrease of 0.9%).

“The Territory Government is focused on creating job and business opportunities and these results highlight our economic growth,” she said.

“The increase in job advertisements is in line with other economic indicators showing that we are moving ahead, backed up by population growth, and locals are reaping the rewards.”

She said that while the Territory is continuing to perform strongly, year-on-year growth in newspaper job advertisements has peaked and, while remaining strong, the rate of growth is starting to fall.

“We are committed to building a flexible and skilled workforce and will continue to work closely with industry and other stakeholders to provide more training and up-skilling opportunities,” she said.

“Major projects such as the Darwin Waterfront and the Alcan Gove expansion, continuing strong housing activity and a rebound in our tourism industry will contribute to ongoing jobs growth.”

Meanwhile, the Territory has also performed strongly in retail trade. In the year to November 2005 retail trade in the Territory increased by 4.8% compared to 2.9% nationally.

This growth was driven by a 23.5% increase in ‘hospitality and services’ (to $370.4M), a 4.6% increase in ‘recreation goods’ (to $70.5M) and a 2.7% increase in ‘household goods’ (to $255M).

“This is the third highest growth in Australia and shows that Territorians are spending up and enjoying the benefits of our strong local economy,” she said.

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