STRONGER FOCUS ON SPENDING FOR GROWTH

Chief Minister Paul Henderson said his historic decision to combine Cabinet responsibility for Treasury with key infrastructure and development portfolios ensured his Government could maximise its capacity to plan and build for the future.

Speaking at the Property Council’s State of the Territory luncheon, Mr Henderson said the Territory has a unique opportunity to avoid the infrastructure issues faced by other jurisdictions.

“The Territory’s economy is bucking national trends, with Access Economics forecasting an average annual growth rate of 4.4 per cent to the end of the decade,” Mr Henderson said.

“Our population is growing at 2% a year, well above the national average of 1.3%, and if you want a job in the Territory you can get one - we have the highest trend labour participation rate in the country.

“The Darwin Waterfront, the arrival of new defence platforms including the Tiger Helicopters and Abrams Tanks, and a mining industry going from strength to strength are all helping paint a bright future for the Territory.

“As our economy and population continues to grow, we are well placed to avoid the infrastructure bottlenecks faced by other jurisdictions.

“By allocating the responsibility for Treasury, Planning and Lands and Infrastructure and Transport to one Minister for the first time, Treasurer Delia Lawrie will be in a position to monitor the projects of the day and those on the horizon, and plan for infrastructure accordingly.

“About 20% of this year’s $3.1 billion budget is allocated to infrastructure, and now my Government can maximise our capacity to have the construction, housing, power and water, education, roads and health infrastructure in place to keep pace with the future needs of Territory families.

“The Northern Territory is the best place to live, work and raise a family and I will continue to drive an economic development agenda that ensures Territory families benefit from the opportunities ahead.”

Contact: Rebecca Cass 0401 110 389