Primary Industry Market Indicator (PIMI) To Boost NT Economy

Primary Industry and Fisheries Minister Chris Natt today launched an innovative web-based tool to help the Northern Territory’s primary industries realise their full potential.

Mr Natt said the Primary Industry Market Indicator (PIMI) was developed and tested by the Department of Primary Industry, Fisheries and Mines (DPIFM) over an 18 month period, and aims to foster a whole-of-government/industry partnership approach to export.

“Primary industries are an important part of the Territory’s growing economy and I congratulate DPIFM and other stakeholders for the work they have put into PIMI, as it will contribute strongly to our economic growth,” Mr Natt said.

“The horticultural sector grew from a $96 million industry in 2005 to $145 million in 2006 while the Territory’s cattle industry’s value adding contribution to the NT Gross State Production was $180 million last year, or 1.5 per cent of total GSP.

“But while the value of the Territory’s primary industries is on the increase we need to continue to seek and investigate new markets for Territory produce to meet future global challenges so that we continue to move the Territory ahead, and that’s where PIMI comes in.

“PIMI is a web-based tool that showcases selected Territory commodities and their export and domestic market potential using a simple colour coded matrix, focusing on the potential in markets, rather than using a supply or any price taker approach.

“PIMI will assist DPIFM and other agencies to determine, prioritise and allocate resources to new or existing markets and to identify any potential risks associated with these
Mr Natt said PIMI is still a work-in-progress due to its dynamic, market-driven nature and will be constantly evolving to reflect market changes.

“PIMI is currently restricted to horticultural and pastoral produce, but as it develops and expands there is no reason it could not be enlarged to encompass other commodities or services,” Mr Natt said.

“And I urge stakeholders to provide regular feedback to prevent PIMI losing its relevance or value.”

People can access PIMI by logging onto www.nt.gov.au/dpifm

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