Economic future bright for NT

FUTURE prospects are strong for Territorians according to independent analysis of the Territory economy which points to continued above average performance and job growth.

NT Treasurer Dave Tollner told Parliament the Territory economy was exceeding expectations.

Mr Tollner said both the latest CommSec State of the States report and the 2013 Business Outlook Publication from Deloitte Access Economics were bullish in their outlook for the Territory economy.

“Both reports indicate our economy is performing strongly. This growth is expected to continue in 2014, driven by healthy retail spending and low unemployment,” Mr Tollner said.

Deloitte Access is forecasting the Territory economy to grow at an average annual rate of 4.7 per cent between 2013-14 and 2017-18. This is the highest growth rate of the jurisdictions and well above the 2.9 per cent forecast for Australia over the same period.

It’s also expected the Territory economy will grow by 4.9 per cent in 2013-14, the highest growth rate of the jurisdictions. Growth in 2013-14 is expected to be primarily driven by private equipment investment related to major projects.

Private construction investment will remain at record high levels.

Growth in the Territory between 2013-14 and 2017-18 will be driven by international exports, private housing investment, private sector consumption, private equipment investment and retail.

International exports are expected to grow by 4.6 per cent in 2013-14 and by 18.7 per cent in 2014-15.

Private sector consumption growth to average 3.7 per cent between 2013-14 and 2017-18, while private housing investment is expected to grow at an average of 10.2 per cent per annum over this period. Retail is expected to grow by an average of 3.3 per cent per annum through to 2017-18.

ComSec’s analysis found the Territory has the second strongest economy and economic activity in the Top End is more than 40 per cent above long term output levels.

Mr Tollner said one of the challenges was to continue to attract private sector investment.

Research by Colliers International predicts the Territory Government’s focus on re-zoning of land will drive sales of large development sites in 2014.

Mr Tollner said the Territory Government was determined to ensure land supply was able to support continued growth.

“The private sector continues to have an appetite for major construction projects. As a government we need to ensure we can support construction activity because these investments diversify our economy and make it less reliant on the resources sector.

‘Chooky Dancers’ will delight Katherine

PERFORMING at the Godinymayin Yiward Rivers Arts & Cultural Centre on Saturday March 1 at 7.30pm the ‘Chooky Dancers’ are far from chicken as they prepare to warm the hearts and souls of Katherineites.

Hailing from the Galiwin’ku community (Elcho Island) in North East Arnhem Land, Djuki Mala is the ‘Chooky Dancers’ front man who fuses traditional Aboriginal and contemporary forms of dance, comedy and clowning, with natural athleticism.

“Djuki Mala continues to break new ground cultivating contemporary Indigenous dance blended with physical comedy and this tour will be no different,” Mr Bond said.

Delivering laughter and a cultural insight featuring an ensemble of young Yolngu men, Djuki Mala mashes up traditional and contemporary practices that delight audiences all over the world.

Tickets cost $25 for adults, $20 for concession and groups of 10 can purchase tickets for $20 each. Children can get in for $5. To make a booking visit www.gyrrac.org.au or call the Godinymayin Yiward Rivers Arts & Culture on 8972 3751.

Djuki Mala will be in Katherine on March 1 with his travelling crew of Chooky Dancers sure to excite the audience.