International Trade and Retail Trade Figures Remain Strong

Treasurer Delia Lawrie has welcomed new ABS data that continues to highlight the strength of the Northern Territory’s economy.

“The Territory continues to lead the way when it comes to retail trade and our international trade figures remain at very strong levels,” Ms Lawrie said.

“Production of alumina, iron-ore, manganese and LNG have contributed greatly once again to very positive international trade figures out today.

“The Territory’s goods trade surplus increased by 28.5% to $2.2 billion in the year to May and yesterday’s retail trade figures are also very positive.

“The Territory’s great lifestyle contributed strongly to May’s retail trade figures with a total of $216 million spent during the month – up 12.1% on last year – driven by strong sales of recreational and household goods.

“Territorians love the great outdoors – especially during the Dry Season - and it is great to see an 18.2% rise in the sale of recreational goods in May.

“This increase has been driven by stronger sales of camping, fishing and sporting equipment.

“Today’s ABS figures also show Territorians are putting much of their hard earned cash towards improving their homes with strong sales of furniture and floor coverings contributing to a 10% rise in the sale of household items.

“Retail trade turnover in the Territory was the strongest of all the jurisdictions in the year to May with the total value of retail trade reaching $2.5 billion – up 13% on the previous year and more than three times the national growth.”

Ms Lawrie also welcomed new ABS data that showed the value of engineering construction work done increased by 89% in the year to March.

“$2.1 billion worth of engineering work was undertaken in the 12 months to March – driven strongly by higher levels of construction activity in heavy industry, which increased by 151.6% to $1.6 billion ,” Ms Lawrie said.

“Work on new power stations in Darwin and Alice Springs, as well as construction of the Bonaparte gas pipeline, accounted for a $123 million contribution to the value of engineering work done.”

Contact: Edwin Edlund 0401 119 563