Territory new motor vehicle sales fell by 1% in trend terms in the month of October, but are coming off a high base, Treasurer Syd Stirling said today.

Mr Stirling said ABS data showing a slight drop in monthly sales was disappointing, but year on year growth – a more stable measure of activity – has been on an upward trend since late 2001.

"Territory trend sales are now 6.5% higher than the lows of mid-2001," Mr Stirling said.

"Much of that growth has been in the private sector."

Mr Stirling said in year on year terms to October, there had been a 5.4% increase in sales.

"The figures show that there were 7460 motor vehicles sold in the year to October 2002, compared to 7862 sold in the year to October 2003.

"Despite a slight monthly drop off in sales, the trend is still positive for the Territory."