Building Approval figures released today by the Australian Bureau of Statistics (ABS) do not reflect well on the Martin government says Shadow Treasurer, Richard Lim.

Mr Lim said, “These figures released today are definitely not good. We have seen a 4.9% trend figure decrease between November and December which is the fifth consecutive month of declines in Dwelling Units Approved.

“This happens to be the biggest decrease of all States and Territories with the next biggest drop coming of 2.3% coming from NSW. This compares to only a 1.1% fall Australia wide.

“Five consecutive months of declining building approvals is not the sign of a healthy Territory economy.

“However, what is most concerning is the fact that the Territory figures are worse than all other States and Territories. It is a clear indication that our economy is not experiencing the same level of optimism and growth as other jurisdictions.

“At this time a CLP government would provide much more support to the Northern Territory economy through the use of the huge increase in GST receipts. This money is meant to be used to support businesses and the housing industry in particular. It is clear that the Martin government is failing to do this”.

Ends