21 February 2005

MOTOR VEHICLE SALES SOLID

The Territory recorded the highest annual growth in new motor vehicle sales of any Australian jurisdiction in the year to January 2005, according to the latest ABS data.

Treasurer Syd Stirling said 8958 sales were recorded in the year to January 2005, compared to 7845 sales in the year to January 2004 – an increase of 14.2% in original terms.

“This is the highest year on year growth of any jurisdiction. Nationally, original new motor vehicle sales increased by 5.1%,” he said.

“There was a drop in trend sales in the month of January 2005, reflecting monthly volatility, but sales for that month were still the highest they have been since 1999.

“Territory year on year growth has been improving since July 2002, reflecting the strengthening of our onshore economy, with growth predominantly in the private sector.

“We have also seen significant growth in retail trade, housing finance, residential approvals, and dwelling commencements, as well as strong improvement in the construction and tourism sectors.

“The Territory economy is really moving ahead, which is great news for Territorians and for local businesses.”

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