Northern Territory Economy
SNAPSHOT

2 October 2020
Annual change *(unless otherwise specified)*

Economic growth

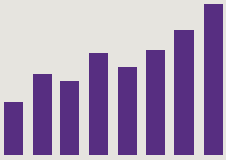
GSP $26.1b
2018-19

Growth rate **1.5%**

2019-20f 3.8%

2020-21f -3.4%

National 2018-19 1.9%



Industry share of output

Top 5

- Construction 6.2%
- Mining 18.1%
- Education 4.7%
- Health 6.6%
- Public Admin 12.5%

Private business investment

-20.4%

$3.1 billion

YoY June 2020

Business confidence

DTBI survey **+33%** (254 businesses) — **19 ppts**
Quarterly change March 2020

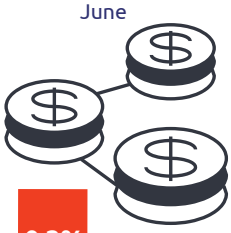
Sensis® survey* **+8.6%** (35 businesses) — **66 ppts**

National **-2%**

**Net balance approach used. March quarter 2020.*

Darwin inflation

Index 109.0 — **1.8%** June



National **Index 114.4** — **0.3%**

4.2% Unemployment rate

Monthly change (August 2020)

Employment

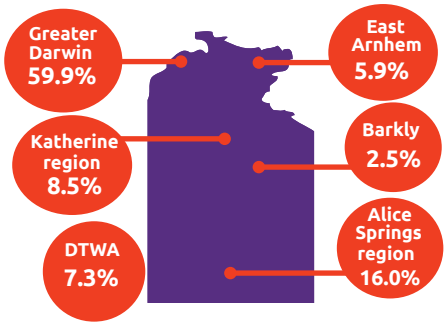
132 461 — **4.6%**

NT population

245 353 — **0.2%**

National population **25.6M** — **1.4%**

Population Distribution



DTWA = Daly-Tiwi-West Arnhem

NT Average weekly earnings

$1786 — **0.6%**

National **$1771** — **4.3%**

Median House Price

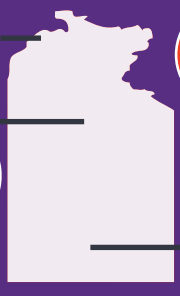
Quarterly change (June 2020)

- Katherine $349 000 — 16.3%
- Alice Springs $471 500 — 3.2%
- Palmerston $442 000 — 4.0%
- Darwin $477 500 — 1.6%

Business Size

- Small 95.5%
- Large 0.2%
- Medium 4.3%

Business Location



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