# Economic growth



* Economic growth GSP $26.1 billion
* NT forecasted growth rate:
	+ 2022-23 is 3.7%
	+ 2023-24 is -0.7%
	+ 2024-25 is 4.3%
* National growth rate in 2021-22 is 3.6%

# Industry share of output top 5



* Construction is 5.9%
* Mining is 22.0%
* Public admin is 11.9%
* Health is 8.7%
* Education is 5.3%

# State Final Demand



* State Final Demand, up 4.7% to $6.8 billion through the year to June 2022
	+ Public investment, up 12.4% to $0.4 billion through the year to June 2022
	+ Private business investment, up 10.1% to $10.1 billion through the year to June 2022
	+ Household consumption, up 1.6% to $2.8 billion through the year to June 2022
	+ Government consumption, up 4.7% to $2.3 billion through the year to June 2022

# Business confidence for the Northern Territory



* Business confidence for the Northern Territory is +76% in the September 2022 quarter, up 2 percentage points from the previous quarter
* Business count as at June 2022 for the Northern Territory was 15 796 up 849 businesses over the year to June 2022

# Darwin inflation



* Darwin inflation increased 7.0% through the year to September 2022
* National inflation increased 7.3%
* Trimmed mean increased 6.1%

# Labour market



* Unemployment rate is 3.8% as of October 2022
* Employment is 137 227 up 5.0% through the year to October 2022
* Participation rate was 73.6% as of October 2022, up 1.3 percentage points through the year to October 2022

# NT population



* NT population is 250 398, up 0.4% through the year
* National population is 25.9 million, up 0.9% through the year

# Population distribution



Population distribution:

* Greater Darwin was 148801
* East Arnhem was 14520
* Katherine was 21145
* Alice Springs was 40693
* Barkly was 6020
* Daly-Tiwi-West Arnhem was 18021

# Average weekly earnings



Average weekly earnings in the NT is $1846, up 2.5% through the year to May 2022

Average weekly earnings nationally is $1835, up 2.1% through the year to May 2022

WPI in the NT increased by 2.5% through the year to May 2022 and 3.2% nationally

# Median house prices



Median house prices in the September quarter 2022:

* Katherine $390 000 up 10.0%
* Alice Springs $515 000 up 6.2%
* Tennant Creek $262 000 down 0.6%
* Greater Darwin $550 000 down 4.3%

# Business size



NT business size:

* Small is 96.7%
* Medium is 3.2%
* Large is 0.1%

# Business location



Businesses by location:

* Greater Darwin has 72.5%
* Katherine has 6.4%
* Alice Springs has 13.1%
* Rest of NT has 7.9%

NT Department of Industry, Tourism and Trade
t: 08 8999 5139
industry.nt.gov.au