

Northern Territory Economy SNAPSHOT

22 December 2022
Annual change (unless otherwise specified)



Economic growth

GSP \$26.1b
2021-22

Growth rate

2022-23f
3.7%

2023-24f
-0.7%

2024-25f
4.3%

National
2021-22
3.6%



4.7%

State Final Demand

\$7.1 billion

September Quarter 2022

Investment

Public \$0.5b Private \$1.3b

14.7%

8.8%

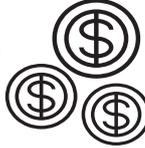
Consumption

Household \$2.8b Government \$2.5b

0.1%

1.3%

2.9%



Industry share of output

Top 5

Construction
5.9%



Mining
22.0%

Public Admin
11.9%

Education
5.3%



Health
8.7%



Darwin inflation

September 2022

7.0%

1.1 ppt

National
7.3%

4.3 ppt

Trimmed Mean
6.1%

4.0 ppt



3.3%

Unemployment rate

November 2022

-1.2 ppt

Employment

144 004

8.7%

Participation

75.2%

3.1 ppt



Average weekly full-time earnings

May 2022

NT
\$1846

2.5%

National
\$1835

2.1%

WPI growth

September 2022

NT
2.5%

National
3.2%

0.1 ppt

1.0 ppt



NT population

June 2022

250 635

0.6%

National
population
26.0M

1.1%



Population Distribution

June 2021

Greater Darwin
148801
(flat)

East Arnhem
14 520
(flat)

Katherine region
21145
(+0.1%)

Barkly
6020
(-0.5%)

DTWA
18021
(flat)

Alice Springs region
40693
(+0.7%)

DTWA = Daly-Tiwi-West Arnhem

Median House Price

September quarter 2022

10.0%

Katherine
\$390 500

6.2%

Alice Springs
\$515 000

0.6%

Tennant Creek
\$262 000

4.3%

Greater Darwin
\$550 000



Business confidence

DITT survey +76%

Quarterly change (September 2022)

2.0 ppt

Business count

(as at June 2022)

NT
15 796

849
businesses

Business Size

June 2022

Small
95.8%

Large
0.1%

Medium
3.7%



Business Location

June 2022

Greater Darwin
73.4%

Rest of NT
7.6%

Katherine region
6.1%

Alice Springs region
12.9%

