

# Northern Territory Economy SNAPSHOT

28 March 2024  
Annual change (unless otherwise specified)



## Economic growth

GSP \$30.1b  
2022-23

Growth rate

5.2%

2023-24e  
2.9%

2024-25f  
2.1%

2025-26f  
4.5%

National  
2022-23  
3.0%



## State Final Demand

\$7.7 billion  
December quarter 2023

3.6%

Investment

Public \$0.6b

Private \$1.5b

24.6%

5.4%



Consumption

Household \$3.0b

Government \$2.6b

0.6%

3.6%

## Industry share of output

Top 5  
2022-23

Construction  
5.9%



Mining  
27.2%

Public Admin  
10.4%



Education  
4.8%



Health  
8.3%

## Darwin inflation

December 2023

3.9%

3.2 ppt



National  
4.1%

3.8 ppt

Trimmed Mean  
4.2%

2.6 ppt

4.5%

## Unemployment rate

February 2024

0.2 ppt

Employment  
138 881

2%

Participation  
73.8%

1 ppt



## Average weekly full-time earnings

November 2023

NT  
\$1951

5.8%

National  
\$1955

4.2%

WPI growth  
December 2023

NT  
4.3%

National  
4.3%

1.8 ppt

0.9 ppt



## NT population

September 2023

252 469

0.7%



National  
population  
26.8M

2.5%

## Population Distribution

June 2023

Greater Darwin  
150 736  
(+1.1%)

East Arnhem  
14 679  
(+0.6%)

DTWA  
18 265  
(+0.8%)

Barkly  
6 037  
(+0.2%)

Katherine  
21 385  
(+0.1%)

Alice Springs  
41 427  
(+1.1%)

DTWA = Daly-Tiwi-West Arnhem

## Median House Price

December quarter 2023

3.7%

Greater Darwin  
\$560 000

1.6%

Alice Springs  
\$505 000

5.3%

Katherine  
\$402 500

6.4%

Tennant Creek  
\$299 500



## Business confidence

DITT survey +62%  
Quarterly change (December 2023)

5.0 ppt

## Business count

(as at June 2023)

NT  
16 107

311  
businesses

## Business Size

June 2023

Small  
95.8%

Large  
0.2%

Medium  
4.0%



## Business Location

June 2023

Greater Darwin  
73.9%

East Arnhem  
1.7%

DTWA  
2.4%

Barkly  
1.1%

Katherine  
6.4%

Alice Springs  
12.5%

