

# Northern Territory Economy SNAPSHOT

25 January 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

\$7.4 billion

September quarter 2023

0.9%

Investment

Public \$0.5b Private \$1.3b

16.1%

7.5%



Consumption

Household \$3.0b Government \$2.6b

0.6%

2.9%

## 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

September 2023

4.3%

2.7 ppt

National

5.4%

1.9 ppt



Trimmed Mean

5.2%

0.9 ppt

4.6%

## Unemployment rate

December 2023

1.0 ppt

## Employment

138 236

1.0%

## Participation

73.3%

1.2 ppt



## Average weekly full-time earnings

May 2023

NT  
\$1891

2.4%

National  
\$1907

3.9%

## WPI growth

September 2023

NT  
4.2%

National  
4.1%

1.7 ppt

0.9 ppt



## NT population

June 2023

252 473

0.9%



National

population

26.6M

2.4%

## Population Distribution

June 2022

Greater Darwin  
149 582  
(+0.5%)

East Arnhem  
14 589  
(+0.5%)

DTWA  
18 120  
(+0.5%)

Barkly  
6 033  
(+0.2%)

Katherine  
21 335  
(+0.9%)

Alice Springs  
41 043  
(+0.9%)

DTWA = Daly-Tiwi-West Arnhem

## Median House Price

September quarter 2023

7.3%  
Greater Darwin  
\$590 000

1.9%  
Alice Springs  
\$525 000

4.0%  
Katherine  
\$375 000

22.7%  
Tennant Creek  
\$203 000



## Business confidence

DITT survey +57%

Quarterly change (September 2023)

14.0 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%

Rest of NT  
7.1%

Katherine region  
6.4%

Alice Springs region  
12.5%

