

Northern Territory Economy SNAPSHOT

24 February 2023
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%



State Final Demand

\$7.1 billion

September quarter 2022



Investment

Public \$0.5b

Private \$1.3b



Consumption

Household \$2.8b

Government \$2.5b



Industry share of output

Top 5

2021-22

Construction
5.9%



Mining
22.0%

Public Admin
11.9%



Education
5.3%



Health
8.7%

Darwin inflation

December 2022

7.1%



National
7.8%



Trimmed Mean
6.9%



4.0%

Unemployment rate

January 2023



Employment

142 503



Participation

74.7%



Average weekly full-time earnings

November 2022

NT
\$1844



National
\$1877



WPI growth

December 2022

NT
2.6%

National
3.4%



NT population

June 2022

250 635

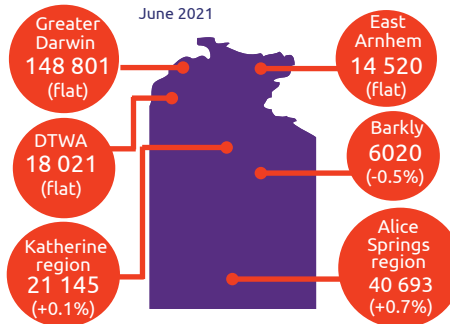


National
population
26.0M



Population Distribution

June 2021



DTWA = Daly-Tiwi-West Arnhem

Median House Price

December quarter 2022

23.2%

Katherine
\$425 000

0.6%

Alice Springs
\$513 000

10.3%

Tennant Creek
\$320 000

8.9%

Greater Darwin
\$540 000



Business confidence

DITT survey +74%

Quarterly change (December 2022)



Business count

(as at June 2022)

NT
15 796



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%

