

# Northern Territory Economy SNAPSHOT

29 September 2023  
Annual change (unless otherwise specified)



## Economic growth

GSP \$26.1b  
2021-22

Growth rate



2022-23e  
-5.1%

2023-24f  
2.7%

2024-25f  
2.1%

National  
2021-22  
3.7%



## State Final Demand

\$7.0 billion  
June quarter 2023



### Investment

Public \$0.5b Private \$1.1b



### 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

June 2023

5.3%



## National

6.0%



Trimmed Mean  
5.9%



4.3%

## Unemployment rate

August 2023



## Employment

137 976



## Participation

73.3%



## Average weekly full-time earnings

May 2023

NT  
\$1891



National  
\$1907



## WPI growth

June 2023

NT  
3.3%



National  
3.6%



## NT population

March 2023

251 654



## National population

26.5M



## 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

June quarter 2023

Greater Darwin  
\$565 000



Alice Springs  
\$515 000



Katherine  
\$460 000



Tennant Creek  
\$260 000



## Business confidence

DITT survey +43%

Quarterly change (June 2023)



## Business count

(as at June 2023)

NT  
16 107



## 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%