

# Northern Territory Economy SNAPSHOT

26 April 2024  
Annual change (unless otherwise specified)



## Economic growth

GSP \$30.1b

2022-23

Growth rate



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



Investment

Public \$0.6b

Private \$1.5b



Consumption

Household \$3.0b

Government \$2.6b



## 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

March 2024

3.3%



## National

3.6%



Trimmed Mean  
4.0%



4.3%

## Unemployment rate

March 2024

0 ppt

## Employment

139 607



## Participation

73.9%



## Average weekly full-time earnings

November 2023

NT  
\$1951



National  
\$1955



## WPI growth

December 2023

NT  
4.3%

National  
4.3%



## NT population

September 2023

252 469



## National population

26.8M



## Population Distribution

June 2023

Greater Darwin  
150 736  
(+1.1%)

East Arnhem  
14 679  
(+0.6%)

DTWA  
18 265  
(+0.8%)

Barkly  
6037  
(+0.2%)

Katherine  
21 385  
(+0.1%)

Alice Springs  
41 427  
(+1.1%)

DTWA = Daly-Tiwi-West Arnhem

## Median House Price

December quarter 2023



Greater Darwin  
\$560 000



Alice Springs  
\$505 000



Katherine  
\$402 500



Tennant Creek  
\$299 500



## Business confidence

DITT survey +62%

Quarterly change (December 2023)



## Business count

(as at June 2023)

NT  
16 107



## 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%

