

Northern Territory Economy SNAPSHOT

28 June 2024
Annual change (unless otherwise specified)



Economic growth

GSP \$30.1b
2022-23

Growth rate



2023-24e
4.9%

2024-25f
2.3%

2025-26f
7.1%

National
2022-23
3.0%



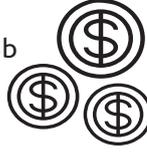
State Final Demand

\$7.5 billion
March quarter 2024



Investment

Public \$0.5b Private \$1.3b



Consumption

Household \$3.0b Government \$2.7b



* Seasonally adjusted data

Industry share of output

Top 5
2022-23

Mining
27.2%



Education
4.8%



Public Admin
10.4%



Construction
5.9%



Health
8.3%



Darwin inflation

March 2024
3.3%



National
3.6%



Trimmed Mean
4.0%



4.0%

Unemployment rate

May 2024



Employment

140 425



Participation

73.3%



* Trend data

Average weekly full-time earnings

November 2023

NT
\$1951



National
\$1955



WPI growth

March 2024

NT
4.1%

National
4.1%



NT population

December 2023

253 634



National
population

27.0M



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

March quarter 2024



Greater Darwin
\$561 500



Alice Springs
\$500 000



Katherine
\$352 500



Tennant Creek
\$280 000



Business confidence

DITT survey +54%

Quarterly change (March 2024)



Business count

(as at June 2023)

NT
16 105



Business Size

June 2023

Small
95.7%

Large
0.2%

Medium
4.2%



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%

