

Northern Territory Economy SNAPSHOT

9 December 2024
Annual change (unless otherwise specified)



Economic growth

GSP \$34.6b
2023-24

Growth rate



2024-25f
2.3%

2025-26f
7.1%

2026-27f
4.1%

National
2023-24
1.4%



State Final Demand

\$8.4 billion
September quarter 2024



Investment

Public \$0.7b

Private \$1.6b



Consumption

Household \$3.4b

Government \$2.7b



Industry share of output

Top 5
2023-24

Construction
5.7%



Mining
29.6%

Public Admin
9.4%



Education
4.5%



Health
7.9%

Darwin inflation

September 2024

2.2%



National

2.8%



Trimmed Mean
3.5%



4.5%

Unemployment rate

October 2024

0 ppt

Employment

138 774



Participation

72.6%



Average weekly full-time earnings

May 2024

NT
\$1957



National
\$1996



WPI growth

September 2024

NT
3.0%

National
3.5%



NT population

March 2024

254 263



National population

27.1M



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

September quarter 2024

Greater Darwin
\$561 000



Alice Springs
\$440 000



Katherine
\$375 000



Tennant Creek
\$225 000



Business confidence

DITT survey +55%
Quarterly change (June 2024)



Business count

(as at June 2024)

NT
16 380



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%

