

Northern Territory Economy SNAPSHOT

25 August 2023
Annual change (unless otherwise specified)



Economic growth

GSP \$26.1b

2021-22

Growth rate

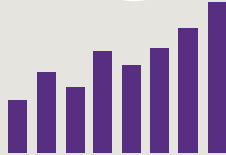


2022-23e
-5.1%

2023-24f
2.7%

2024-25f
2.1%

National
2021-22
3.7%



State Final Demand

\$7.1 billion

March quarter 2023



Investment

Public \$0.5b Private \$1.3b



Consumption

Household \$2.8b Government \$2.6b



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%



3.9%

Unemployment rate

July 2023



Employment

137 981



Participation

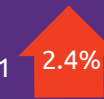
73.0%



Average weekly full-time earnings

May 2023

NT
\$1891



National
\$1907



WPI growth

June 2023

NT
3.3%

National
3.6%



NT population

December 2022

250 149



National population

26.3M



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%