



If we are to keep the Territory moving ahead over the next decade it is vital that government, business and industry work together across the Territory to achieve our goals.

While continued strong economic development will remain a priority, the Economic Development Summit clearly showed that the Territory's long-term economic sustainability is linked with improvements in a broader range of social and environmental issues.

This Economic Development Framework (the Framework) builds on and strengthens partnerships between all stakeholders. It sets a clear direction and a basis for making decisions in the knowledge that we have a shared sense of direction.

Our economy is strong and we can look to the future with optimism. This Framework will ensure we build on the foundation we have created and that the benefits of our growing economy are spread throughout the Territory's regions.

Thank you to everyone who has contributed.

Clare Martin
Chief Minister of the Northern Territory

The journey to develop this Economic Development Framework started in the regions and it encapsulates the ideas and aspirations of many Territorians.



There is great optimism about the Territory's strong prospects for growth and a genuine desire throughout the Territory to ensure that this prosperity is sustained for future generations and importantly, shared across the regions.

One of the strongest themes identified by the business and community leaders gathered at the 2005 Economic Development Summit was the need to improve Indigenous participation in our economy so we can continue to prosper in the years ahead.

Based on recommendations from five regional forums and the Summit, the Framework will bring a common focus to policy and decision-making.

Sustaining economic growth across the Territory is dependent on both the private sector and the Northern Territory Government continuing to work together.

I look forward to building on the achievements of this partnership to deliver sustained economic development for all Territorians.

Kon Vatskalis
Minister for Business and Economic Development
Minister for Regional Development

Government, business and industry, and the community need to work together to achieve the Northern Territory's economic development objectives over the next decade. The Framework's objectives will guide the development of policies, strategies and plans and lead to practical outcomes.

Progress on the Economic Development Framework will be published annually.

Reporting will focus on the Framework indicators and will include the associated Economic Development Action Plan implementation.

For more information contact

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2015: Moving the Territory Ahead

NORTHERN TERRITORY ECONOMIC DEVELOPMENT FRAMEWORK

Vision

To build a prosperous, dynamic and sustainable economic future for the Northern Territory.

The Northern Territory Economic Development Framework (the Framework) has five key objectives.

Each of the objectives is centred around key themes and has broad indicators to measure progress in achieving each objective.

Objective One: Regional Growth – Sharing in Our Prosperity

Key Themes

- Building stronger regions
- Improving Indigenous participation in economic development
- Strengthening community leadership and decision making
- Improving city, town and community liveability
- Engaging our young people in economic activity

Demonstrating progress towards 2015

- Increase the Territory Indigenous labour force participation rate to match or exceed the Indigenous national average
- Maintain the Territory average weekly earnings above the national average
- Increase Indigenous home ownership in the Territory
- Maintain a Quality of Living ranking of a Territory city or equivalent within the top 50 cities in the world
- Decrease the Territory's Indigenous proportion of low birth weight babies to match the non-Indigenous proportion
- Increase Territorians' access to Medicare and the Pharmaceutical Benefits Scheme (PBS) to match the national average
- Reduce property and personal crime rates

Objective Two: Investing in Our Territory

Key Themes

- Maintaining a competitive business environment
- Encouraging entrepreneurship to flourish
- Broadening the economy by building our population
- Broadening the economy by capitalising on our comparative advantages
- Developing timely and cost-effective infrastructure
- Encouraging greater local content in business and industry

Demonstrating progress towards 2015

- Continue to exceed the national annual economic growth rate
- Maintain the Territory Small and Medium Enterprise (SME) business confidence level above the national average
- Continue to exceed the national proportion of business investment as a share of Gross State Product (GSP)
- Increase the Northern Territory's population
- Maintain the Northern Territory's tax environment competitiveness relative to the national average

Objective Three: Developing Our Workforce

Key Themes

- Accessing relevant quality training programs
- Linking business with research and education institutions
- Educating and training an Indigenous workforce
- Leveraging off major projects to improve capability
- Attracting global talent

Demonstrating progress towards 2015

- Match national average Year 7 literacy and numeracy rates
- Match national average Year 12 retention rates
- Increase the annual number of skill shortage trade apprenticeship commencements and VET training hours delivered
- Increase the number of VET qualifications and units of competency completed
- Maintain Northern Territory home loan affordability above the national average

Objective Four: Improving Our Productivity

Key Themes

- Encouraging the development and adoption of more innovative and productive technologies
- Expanding the adoption of information and communication technology
- Improving the delivery of government services
- Streamlining business regulations to encourage economic growth
- Enabling private investment on Indigenous land

Demonstrating progress towards 2015

- Maintain the Northern Territory rate of household internet access above the Australian average, and improve the broadband penetration rate to match or better the national average
- Maintain Territory business information and communication technology use above the national average
- Increase Territory business research and development (R&D) expenditure as a percentage of GSP
- Maintain a more positive Territory SME attitude to government policies than the national average
- Maintain Territory business competitiveness above the national average
- Improve Northern Territory Government productivity

Objective Five: Integrating Development with Our Environment

Key Themes

- Promoting a culture of environmental responsibility
- Capitalising on sustainable economic opportunities from our natural resources
- Stimulating the growth of environment-based businesses
- Making informed decisions on environment and development issues
- Developing partnerships to manage our environment

Demonstrating progress towards 2015

- Increase the energy use efficiency in the Territory to match the national average
- Match the annual number of Renewable Energy Certificates (RECs) created in the Territory with mandated requirements