

Retail and Wholesale Trade

- » Retail trade and wholesale trade accounted for 6.1 per cent of Northern Territory GSP and 15.9 per cent of resident employment in 2005-06.
- » Territory retail turnover in 2006-07 is expected to exceed the national average and is estimated to grow by a strong 7.5 per cent. The commodity boom, strong construction activity and record low unemployment are expected to maintain consumer confidence at high levels and drive consumer spending, particularly discretionary spending.
- » Territory retail turnover growth is expected to moderate in 2007-08 to 2.0 per cent, largely due to the unsustainable cumulative growth from June 2006, and to a lesser extent the lag effect of the interest rate increases during 2006, although turnover is expected to remain at record levels.
- » In the March quarter 2007, Territory consumers were the second most confident in the nation, with 61 per cent feeling confident about their financial prospects for the year ahead.



Source: Sensis Consumer Report, March quarter 2007