



**GARY HIGGINS**  
**OPPOSITION LEADER**

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## **Territory economic stagnation continues**

The *CommSec State of the States Report*, released today, reinforces just how badly Labor has managed the Territory economy, steering it from good to bad, and bad to worse.

The Northern Territory continues to trail almost all of the rest of Australia, holding seventh position (out of eight, only just ahead of Western Australia). The weak local conditions are highlighted when one sees that the Northern Territory remains the weakest for housing finance with trend commitments 26.1% lower in the June Quarter over the decade average.

Leader of the Opposition, Gary Higgins said that the *CommSec State of the States Report* illustrates what Territorians and businesses are already saying – that the Labor government has failed to attract private investment, failed to stimulate the economy and failed to drive population growth.

“Population growth for the Territory is crucial to a turnaround for our economy. The Report rightly points out that the outlook for the Northern Territory is constrained by weak population growth.

“Equipment investment in the Territory is down 17.1 per cent over the decade average, which reinforces that Labor has no plan to plug the investment hole left from INPEX.

“There is a lot of talk from Labor about the economy, but put simply, the government is failing the Territory and Territorians,” said Mr Higgins.

**ENDS**

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