MEDIA RELEASE

BUILDING APPROVALS CRASH

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The sharp decline in November dwelling approvals shows the extent to which economic growth in the Territory has declined, says Shadow Construction Minister, Adam Giles.

The latest Australian Bureau of Statistics figures show that only 38 dwelling units were approved across the Territory in November, down from 65 for the same time last year and 146 in October.

"The figures show the Government’s abject failure to inject life into the private sector, which is still doing it tough in the Territory," Mr Giles said.

"The Government’s Build Bonus scheme was supposed to have delivered an extra 350 or so properties by the end of November, but the actual figure was 19, prompting the Government into an embarrassing relaunch.

"From a regional development perspective, the figures are even more disastrous considering that 29 of the 38 new dwellings were in Darwin.

"It’s a sign of just how regional economies are struggling that only nine dwelling units were approved in the bush during November.

"The Government will put the decline down to seasonal factors, but the Wet season should have little impact on the number of building approvals granted."

Further comment: Adam Giles 0421 588 118