Darwin’s falling CPI is no accident

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The continuing fall in Darwin’s Consumer Price Index (CPI) is no accident, Treasurer David Tollner said today.

The latest ABS survey shows Darwin’s CPI was unchanged in the June quarter, making it the only capital city not to record an increase.

Nationally, the quarterly CPI increase was 0.7 per cent.

Darwin’s year-on-year CPI figure fell from 2.2 per cent to just 1.4 per cent in the ABS survey.

Mr Tollner said the Territory Government’s Fuel Price Summit, combined with action to lower the cost of housing, had significantly eased the cost of living.

“When we came to power Darwin’s CPI was fast heading in the wrong direction, peaking at 4.4 per cent in 2013,” Mr Tollner said.

“Our tough stance on fuel prices, combined with releasing land to build the homes Territorians need, has seen CPI steadily fall since then.

“To deliver such an impressive CPI result at a time when our economy is the fastest-growing in the nation is quite remarkable. High growth typically fuels CPI.

“With low unemployment in the Top End and rising wages, most Territorians are feeling the benefits of our strong economy in their hip pocket.

“The CPI figures are no accident – they prove our economic plan for the Territory is delivering for business, workers and their families.

“Only the CLP Government has taken effective action on the cost of fuel and housing and only the CLP has a plan to strengthen our economy further.

“We’re building $1.4bn of infrastructure, diversifying the economy and putting the NT at the centre of Northern Australia development.”

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