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TERRITORY CONSTRUCTION AT ALL-TIME HIGH

Strong residential construction, as well as investment in Bayu-Undan and the Alcan expansion, are keeping Territory construction work at an all-time high, Treasurer Syd Stirling said today.

Mr Stirling said in the March quarter 2005, total construction work was up by 30.4% to \$540 million (original data). Nationally in the same period, there was a 9.3% decrease.

Construction work includes residential and non-residential building and engineering construction.

“While there was a slight drop in total construction work in the year to March, this was coming off a very high base,” Mr Stirling said.

“The Territory has seen a significant increase in construction activity over the past few years and this looks set to continue.

“This has been particularly influenced by investment in Bayu-Undan, the railway and East Arm Port and more recently ramping up of the Alcan expansion and increased roads and residential subdivision activity.

“According to ABS data, construction work yet to be done in the Territory increased by 152% in the March quarter to \$2.24 billion. Much of this can be associated with the Alcan expansion in Gove which will create hundreds of jobs over the next few years.

“The Territory Government is supporting this record construction activity with continued strong infrastructure spending, investment in major projects such as the Darwin Waterfront Project and the Desert Knowledge Precinct in Alice Springs, and increased incentives for home buyers.

“On the back of strong economic and population growth, continuing growth in construction and engineering activity is proof that the local economy is really moving ahead.”

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