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MEDIA RELEASE

Five steps to prosperity, jobs and strong communities

In the wake of the latest ABS CPI data released today, the Property Council has recommended the Territory Government implement 5 key policies to grow and stabilise the economy.

The latest ABS CPI quarter survey shows that Darwin has recorded a modest increase of 0.4%.

Property Council of Australia NT Executive Director Ruth Palmer said that while there had been an increase of 0.4%, Darwin had still recorded a small rise over the last twelve months, largely due to sports participation and domestic holiday travel.

“Darwin has recorded the second lowest CPI increase and sits just 0.1% ahead of Perth, which recorded the lowest increase of just 1.1% since June 2017.

“We have seen a drop in rents (1.7%) and it’s possible this trend could continue over the next quarter. This is largely due to excess supply of housing stock, with high vacancy rates as seen throughout Darwin.”

Ms Palmer said the Territory Government should implement five key policies to drive prosperity, jobs and strong communities.

1. A Darwin City Deal must be finalised as soon as possible to ensure major revitalisation projects can become a reality.
2. Relocate Charles Darwin University to the CBD, encouraging investment and certainty.
3. Introduction/amendment of legislation and regulations to revitalise and create new businesses and industries in the CBD.
4. Develop a strong population plan to encourage inbound interstate and overseas migration.
5. Identify critical projects in the Darwin City Master Plan that will catalyse construction activity and job creation.

“These five key policies will ensure our city remains competitive and attractive.”

Media contact: Ruth Palmer | M 0450 428 314 | E rpalmer@propertycouncil.com.au