OUR ECONOMIC FUTURE

INCREASING PRIVATE SECTOR INVESTMENT TO GROW TERRITORY JOBS

OCTOBER 2018

Summary of progress towards delivering on the Northern Territory Economic Development Framework

The Economic Development Framework includes:

- 105 ACTIONS
- 50 PROJECTS
- 3 YEAR WORK PROGRAM
CHIEF MINISTER’S FOREWORD

The Territory’s development is a partnership between the public, private and not-for-profit sectors, including Aboriginal land owners.

The Economic Development Framework (EDF) was co-developed through an economic summits process, in partnership with Deloitte and involving the private and not-for-profit sectors, land councils and Aboriginal representative groups, unions and the community.

Since the release of the EDF in June 2017, these partners and other stakeholders have been working together to progress the actions and objectives set-out in this document.

A number of actions have been achieved and many more are progressing across the five identified growth sectors and five developing sectors.

We are working together to provide certainty for investors to seize future opportunities for the Territory and create jobs and wealth for Territorians. This means having the knowledge, policies and information to encourage the best and most sustainable use of our significant resources.

It means Territorians having the skills to support development, having the right infrastructure and relationships to connect us with each other and to our key markets, and making sure the Territory is a place where people want to come and live.

THE HON MICHAEL GUNNER MLA
Chief Minister of the Northern Territory

 Territory Economic Snapshot

<table>
<thead>
<tr>
<th>NT POPULATION</th>
<th>ECONOMIC GROWTH</th>
<th>ANNUAL DARWIN INFLATION</th>
</tr>
</thead>
<tbody>
<tr>
<td>246 700</td>
<td>$26.2 BILLION</td>
<td>1.2%</td>
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</tbody>
</table>

GSP Growth Rate

Was 1.7% in 2017-18, is estimated at 2.9% in 2018-19. is forecast to be 4.3% in 2019-20

<table>
<thead>
<tr>
<th>EMPLOYMENT LEVEL</th>
<th>AVERAGE WEEKLY EARNINGS</th>
<th>MEDIAN HOUSE PRICE</th>
</tr>
</thead>
<tbody>
<tr>
<td>135 900 employed</td>
<td>$1817</td>
<td>Darwin $500 000</td>
</tr>
<tr>
<td>4.6% OCTOBER 2018</td>
<td></td>
<td>Palmerston $425 000</td>
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<table>
<thead>
<tr>
<th>BUSINESS LOCATION</th>
<th>BUSINESS SIZE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Greater Darwin 73.0%</td>
<td>SMALL 95.5%</td>
</tr>
<tr>
<td>Nhulunbuy 1.2%</td>
<td>MEDIUM 4.2%</td>
</tr>
<tr>
<td>Katherine 6.3%</td>
<td>LARGE 0.3%</td>
</tr>
<tr>
<td>Tennant Creek 1.3%</td>
<td></td>
</tr>
<tr>
<td>Alice Springs 13.9%</td>
<td></td>
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<tr>
<td>Rest of NT 4.3%</td>
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</table>

2017-18 PRIVATE BUSINESS INVESTMENT

$7.7 BILLION
Highlights

Multiple Sectors

In August 2018, the Northern Territory Masterbrand was launched. “Boundless Possible” aims to tell the modern Territory story, promoting the Territory as a great place to live, work, visit, study, invest, trade, and do business. To leverage national and international attention garnered through the Masterbrand, its launch coincided with the release of the ‘2018-2028 Northern Territory Population Growth Strategy’, aiming to grow the Territory’s population and contribute to economic growth. The Territory Government also worked with our Commonwealth and State counterparts to deliver a shared Development Statement for Northern Australia and Forward Works Plan to set the priority initiatives for Northern Development.

37 ACTIONS
33 IN PROGRESS/COMPLETED

Agribusiness

For the Agribusiness sector, work is underway to deliver a new Industry Development Strategy. The Territory Government is ensuring infrastructure will be in place to meet the needs of industry to grow and prosper through the implementation of the 10 Year Infrastructure Plan and Logistics Master Plan. An industry needs assessment has been completed to ensure growth opportunities are identified for the Katherine Logistics and Agribusiness Hub.

4 ACTIONS
4 IN PROGRESS/COMPLETED

Energy and Minerals

In the Energy and Minerals sector, government accepted all 135 recommendations from the Independent Scientific Inquiry into Hydraulic Fracturing and lifted the moratorium to allow for socially and environmentally sound industry development.

5 ACTIONS
5 IN PROGRESS/COMPLETED

International Education and Training

The International Education and Training sector will benefit from hosting rights for the 2019 International Consultants for Education and Fairs (ICEF) Australia New Zealand Workshop, bringing the world market to the Territory.

8 ACTIONS
5 IN PROGRESS/COMPLETED

Defence and Defence Support Industries

For Defence and Defence Support Industries the refreshed NT Defence Strategic Plan will promote opportunities for defence facilities in the regions, and a NT Defence and National Security Advocate has been established to advocate for NT interests with Defence in Canberra.

10 ACTIONS
10 IN PROGRESS/COMPLETED

Tourism

To accelerate growth in Tourism, government launched the $103 million Turbocharging Tourism package.

14 ACTIONS
13 IN PROGRESS/COMPLETED

78 ACTIONS IN TOTAL
The Northern Territory Government is investing in Tropical Health and Research, by expanding educational capacity with tropical health researchers joining the newly opened Palmerston Regional Hospital. A Strategic Plan is being finalised to support and grow critical health research priorities and strengthen health research capabilities.

$100 million is being invested in Creative Industries; including the Iconic Territory Arts Trail with a focus on Aboriginal art and culture to attract more visitors to the Territory and the $6 million Regional Stimulus Grants Package to support upgrades to regional art centres.

In the Renewable Energy sector, government supported (in principle) all 11 recommendations from the Roadmap to Renewables report, providing advice on how to achieve the 50% renewable energy target. A renewable energy Industry Development Forum was hosted with industry groups to explore how the Territory will achieve the renewable energy target by 2030. The Northern Territory Renewable Energy and Electricity Market Reform Implementation Plan 2018 - 2020 has been developed based on principles of security, reliability and least-cost.

The Northern Territory Government has consulted with Charles Darwin University as part of scoping a Centre of Excellence in Environmental Services in the Territory, and the NT Environment Protection Authority Act Amendment Bill 2018 was introduced to support reforms and deliver an efficient, effective, and robust environmental regulatory system.

An industry-led Human Services Industry Development Strategy is being funded by the Northern Territory Government and being developed in partnership with the Northern Territory Council of Social Service (NTCOSS), National Disability Services (NDS) and Aboriginal Medical Services Alliance Northern Territory (AMSANT) to support capacity building and reforms to strengthen human service delivery in the Territory.

27 ACTIONS
20 IN PROGRESS/COMPLETED