

Retail Trade

Retail and wholesale trade contributed \$778 million or 5.3 per cent of Territory GSP in 2007-08. The combined industries employed about 15 200 people, accounting for about 14.1 per cent of total Territory employment.

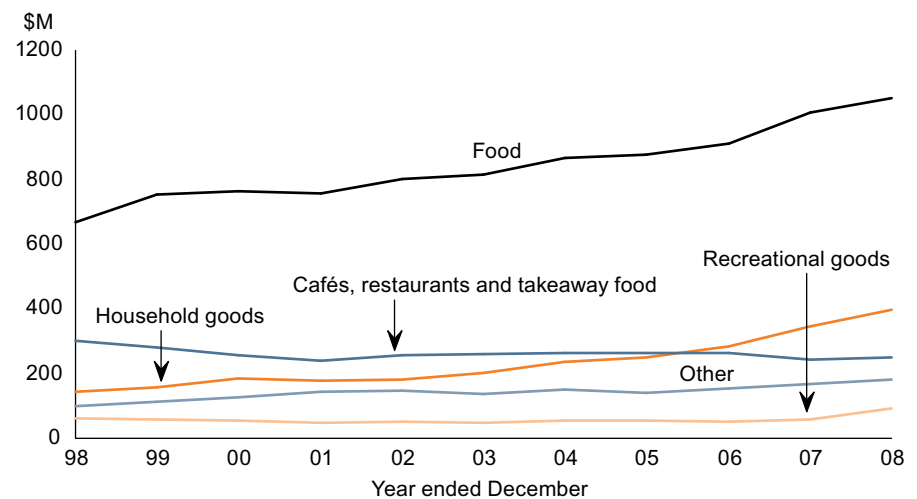
Retail trade contributes the larger proportion of both GSP and employment, accounting for about \$496 million of GSP and 13 200 employees. The remoteness and small population of the Territory tends to be unfavourable for wholesale development, with many retailers having to source goods from wholesalers based interstate.

In 2008, annual retail trade turnover grew 8.7 per cent in real terms, above national growth of 1.8 per cent. Growth was experienced across all sectors including food, household goods and cafés, restaurants, takeaway food services and recreational goods.

Territory retail turnover for 2008-09 increased by an estimated 8.4 per cent, supported by lower interest rates, Commonwealth fiscal payments and more confident consumers than other jurisdictions.

The retail industry is likely to be more adversely affected by the global economic crisis in 2009-10 with an increase in unemployment, downward pressure on income growth and consumption and a reduction in tourist numbers.

Territory Real Retail Turnover
(moving annual total)



Source: ABS unpublished data