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Gas industry can deliver much-needed investment for the NT

Today's Northern Territory Budget highlights the significant economic challenges facing the Territory and the need for greater private sector investment to "create more jobs, attract more people and invest in generational change to create a brighter future."

APPEA Director South Australia & Northern Territory, Matthew Doman said: "The oil and gas industry has and will play a crucial role in growing the Territory's economy and population through further onshore and offshore investment.

"The Territory's business community has welcomed the Northern Territory Government decision to end its near two-year moratorium that stalled onshore gas exploration and development.

"Implementing the conditions for onshore gas exploration by the end of 2018 will enable the creation of thousands of jobs and billions of dollars of government revenue for the NT, as well as much-needed gas supplies for the Territory and the nation."

ACIL Allen's conservative report for the recently concluded Fracking Inquiry projected an onshore shale gas industry development that could:

- grow the NT economy by \$17.5 billion (\$674.4 million per annum)
- underpin an average 524 new jobs every year for 25 years
- increase Government revenue by \$3.7 billion (\$143.2 million per annum)
- grow the population by attracting 1,240 new people to the Territory.

Mr Doman said the offshore oil and gas industry is already investing significant resources to complete the Ichthys gas export facility and to firm up opportunities to increase production at the Darwin LNG facility.

"Service and maintenance opportunities for major offshore LNG projects also represent generational job opportunities supporting these decades-long production facilities," he said.

"Today's Budget contains measures to encourage the creation of local employment opportunities and encourage more people to take up job opportunities in the Territory.

"The oil and gas industry remains committed to working with the Territory Government and business community to maximise opportunities for local employment. APPEA's members stand ready to invest billions of dollars into the local economy and play our part in shaping the Territory's future."

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