

ESTIMATES COMMITTEE

Question Taken on Notice

Date: 12 June 2019

Subject: Businesses opened and closed

From: Mr Gary Higgins MLA, Member for Daly

To: Hon Michael Gunner MLA

Agency: Trade, Business and Innovation

Number: 3.15

Question: Can you tell me how many businesses, that you are aware of, have started in the last financial year and how many have closed and how this might compare to the previous years of 2015–16, 2017–18. Whichever years are easily gotten.

Answer:

Northern Territory Businesses: June 2014 to June 2018:

Financial Year	Operating at start of financial year	Entries	Exits	Operating at end of financial year
2017-18	14 442	1949	1858	14 479
2016-17	14 301	1992	1822	14 442
2015-16	14 233	2008	1860	14 301
2014-15	14 277	1919	1897	14 233

Source: Australian Bureau of Statistics - 8165.0 Counts of Australian Businesses, including Entries and Exits, Jun 2014 to Jun 2018. Released at 11.30 am (Canberra time) 21 February 2019

Note: The Australian Bureau of Statistics randomly adjusts business count data for the Northern Territory to prevent the release of confidential information. The sum of business entry and exits will therefore not equal the financial year start/end totals.

A business exit event does not necessarily equate to a business 'failure'. There may be other reasons such as sale of business (owner retiring, etc.) or change in business structure, e.g. mergers and takeovers.