

Private new capital expenditure

December quarter 2022 | Economic brief

Private new capital expenditure

Private new capital expenditure	NT	Aust
Change in quarter (trend)	↑8.8%	↑1.0%
Year-on-year change (original)	↑31.2%	↑3.3%

The Territory reported the highest increase in private new capital expenditure of the jurisdictions in the December quarter 2022, up by 8.8%. Other jurisdictions reported changes ranging from a decrease of 2.4% in the Australian Capital Territory to an increase of 5.2% in Tasmania. Nationally, trend private new capital expenditure increased by 1.0%.

The year-on-year change in private new capital expenditure in the Territory was an increase of 31.2% to \$2.6 billion (Chart 1). The Territory recorded the largest increase of the jurisdictions, which otherwise ranged from a decrease of 0.6% in South Australia to an increase of 10.8% in Tasmania.

Nationally, private new capital expenditure increased by 3.3% to \$137.4 billion in year-on-year terms. On an industry basis, other industries (non-mining and manufacturing) was the largest contributor, up by 2.8% to \$87.4 billion (Chart 2).

Buildings and structures

In the December quarter 2022, the trend value of private new capital expenditure on buildings and structures in the Territory increased by 11.6% to \$617 million.

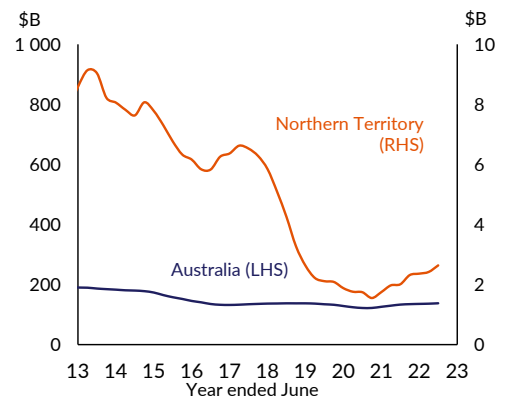
Private new capital expenditure on buildings and structures in the Territory increased by 58.8% to \$2.1 billion in year-on-year terms (Chart 3).

Equipment, plant and machinery

In the December quarter 2022, the trend value of private new capital expenditure on equipment, plant and machinery in the Territory decreased by 6.4% to \$117 million.

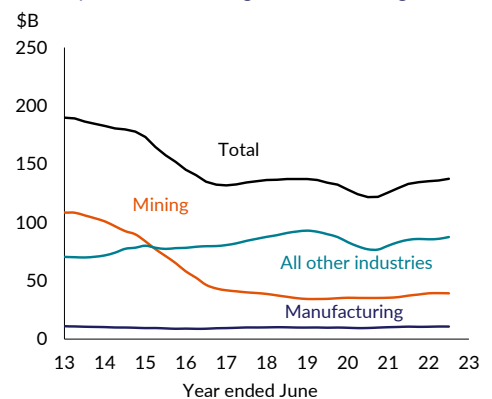
Private new capital expenditure on equipment, plant and machinery in the Territory decreased by 22.1% to \$537 million in year-on-year terms.

Chart 1: Private new capital expenditure (moving annual total, original, inflation adjusted)



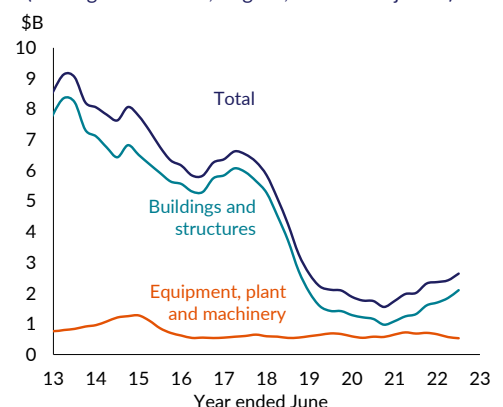
Source: ABS Cat. No.5625.0

Chart 2: Private new capital expenditure by industry, Australia (moving annual total, original)



Source: ABS Cat. No.5625.0

Chart 3: Territory private new capital expenditure (moving annual total, original, inflation adjusted)



Source: ABS Cat. No.5625.0

Table 1: Private new capital expenditure (inflation adjusted)

	Period				Change		
	Dec qtr 21	Sep qtr 22	Dec qtr 22	Year to date	Quarterly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	573	647	791	2 642	22.3%	38.0%	31.2%
- buildings and structures	394	539	649	2 103	20.4%	64.7%	58.8%
- equipment, plant and machinery	179	108	141	537	30.6%	-21.2%	-22.1%
Seasonally adjusted	558	647	777	2 639	20.1%	39.2%	
- buildings and structures	394	539	649	2 103	20.4%	64.7%	
- equipment, plant and machinery	164	109	128	538	17.4%	-22.0%	
Trend	594	678	738	2 622	8.8%	24.2%	
- buildings and structures	416	553	617	2 085	11.6%	48.3%	
- equipment, plant and machinery	179	125	117	534	-6.4%	-34.6%	
Australia							
Value (\$M)							
Original	36 476	32 787	37 842	137 440	15.4%	3.7%	3.3%
- buildings and structures	19 327	17 317	20 100	71 749	16.1%	4.0%	3.9%
- equipment, plant and machinery	17 149	15 470	17 742	65 691	14.7%	3.5%	2.7%
Seasonally adjusted	33 794	34 267	35 016	137 411	2.2%	3.6%	
- buildings and structures	17 857	17 886	18 536	71 739	3.6%	3.8%	
- equipment, plant and machinery	15 937	16 381	16 480	65 671	0.6%	3.4%	
Trend	33 812	34 431	34 792	137 313	1.0%	2.9%	
- buildings and structures	17 738	17 951	18 287	71 691	1.9%	3.1%	
- equipment, plant and machinery	16 069	16 481	16 489	65 609	0.0%	2.6%	

¹ Compares the latest quarter with the previous quarter.

² Compares the latest quarter with the same quarter in the previous year.

³ Compares the year up to and including the latest quarter with the previous year.

Caution is advised when using quarterly data for the Territory, which is often derived from small samples and highly volatile.

Source: Department of Treasury and Finance; ABS Cat. No. 5625.0

Although due care has been exercised in preparing this material, no responsibility is accepted for any errors or omission.

More information

Economic Group | Department of Treasury and Finance

P: 08 8999 6718 | E: economics.dtf@nt.gov.au | W: nteconomy.nt.gov.au