

# Private new capital expenditure

March quarter 2023 | Economic brief

## Private new capital expenditure

Private new capital expenditure	NT	Aust
Change in quarter (trend)	↓2.1%	↑2.2%
Year-on-year change (original)	↑12.9%	↑3.6%

The Territory reported the second weakest result in private new capital expenditure of the jurisdictions in the March quarter 2023, down by 2.1%. Other jurisdictions reported changes ranging from a decrease of 8.4% in Tasmania to an increase of 2.9% in South Australia. Nationally, trend private new capital expenditure increased by 2.2%.

The year-on-year change in private new capital expenditure in the Territory was an increase of 12.9% to \$2.6 billion (Chart 1). The Territory recorded the largest increase of the jurisdictions, which otherwise ranged from a decrease of 11.3% in the Australian Capital Territory to an increase of 7.4% in Victoria.

Nationally, private new capital expenditure increased by 3.6% to \$139.4 billion in year-on-year terms. On an industry basis, other industries (non-mining and manufacturing) was the largest contributor, up by 3.3% to \$88.6 billion (Chart 2).

## Buildings and structures

In the March quarter 2023, the trend value of private new capital expenditure on buildings and structures in the Territory decreased by 5.3% to \$515 million.

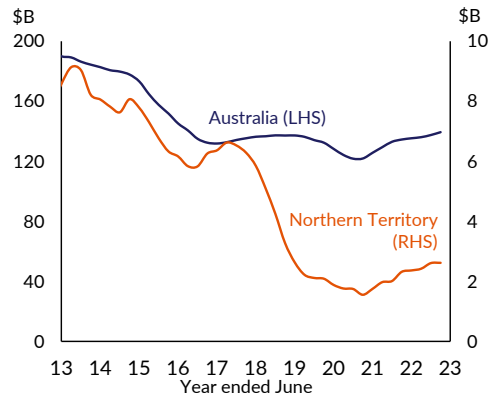
Private new capital expenditure on buildings and structures in the Territory increased by 29.0% to \$2.1 billion in year-on-year terms (Chart 3).

## Equipment, plant and machinery

In the March quarter 2023, the trend value of private new capital expenditure on equipment, plant and machinery in the Territory increased by 12.0% to \$149 million.

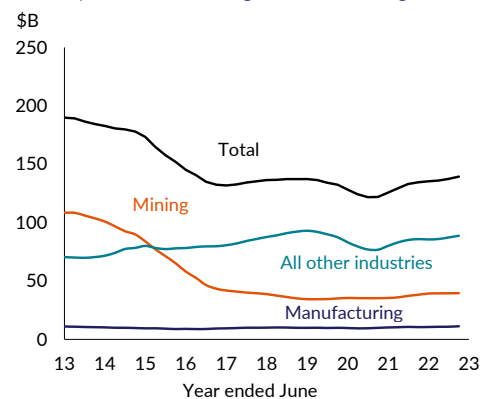
Private new capital expenditure on equipment, plant and machinery in the Territory decreased by 23.3% to \$546 million in year-on-year terms.

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



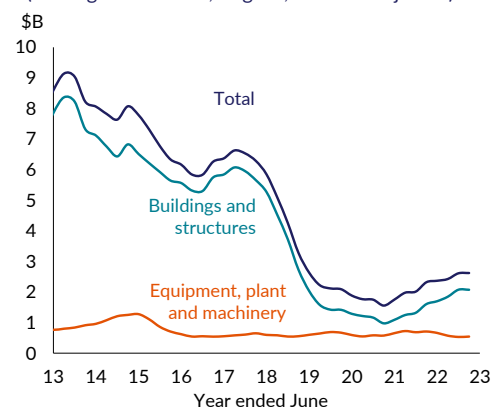
Source: ABS Cat. No.5625.0

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

## Private new capital expenditure

Table 1: Private new capital expenditure (inflation adjusted)

	Period				Change		
	Mar qtr 22	Dec qtr 22	Mar qtr 23	Year to date	Quarterly <sup>1</sup>	Annual <sup>2</sup>	Year-on-year <sup>3</sup>
<b>Northern Territory</b>							
Value (\$M)							
Original	575	760	584	2 620	-23.2%	1.6%	12.9%
- buildings and structures	435	623	433	2 075	-30.5%	-0.5%	29.0%
- equipment, plant and machinery	139	138	151	546	9.4%	8.6%	-23.3%
Seasonally adjusted	588	752	598	2 620	-20.5%	1.7%	
- buildings and structures	435	623	433	2 075	-30.5%	-0.5%	
- equipment, plant and machinery	152	129	165	545	27.9%	8.6%	
Trend	586	677	663	2 634	-2.1%	13.1%	
- buildings and structures	431	544	515	2 095	-5.3%	19.5%	
- equipment, plant and machinery	154	133	149	540	12.0%	-3.2%	
<b>Australia</b>							
Value (\$M)							
Original	29 794	37 916	31 700	139 421	-16.4%	6.4%	3.6%
- buildings and structures	16 019	20 300	17 098	73 030	-15.8%	6.7%	3.9%
- equipment, plant and machinery	13 776	17 616	14 603	66 392	-17.1%	6.0%	3.4%
Seasonally adjusted	33 968	35 264	36 121	139 670	2.4%	6.3%	
- buildings and structures	17 824	18 791	19 044	73 158	1.3%	6.8%	
- equipment, plant and machinery	16 144	16 473	17 077	66 512	3.7%	5.8%	
Trend	33 925	35 185	35 969	139 704	2.2%	6.0%	
- buildings and structures	17 702	18 547	19 080	73 345	2.9%	7.8%	
- equipment, plant and machinery	16 225	16 639	16 853	66 326	1.3%	3.9%	

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

[Private New Capital Expenditure and Expected Expenditure, March quarter 2023 | Australian Bureau of Statistics](#)

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

## More information

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