

# Private new capital expenditure

September quarter 2023 | Economic brief

## Private new capital expenditure

Private new capital expenditure	NT	Aust
Change in quarter (trend)	↑0.6%	↑2.1%
Year-on-year change (original)	↑12.3%	↑8.1%

In September quarter 2023, private new capital expenditure in the Territory increased by 0.6%. This is the third weakest result of the jurisdictions, ranging from a decrease of 0.8% in Queensland to an increase of 5.0% in Western Australia. Nationally, trend private new capital expenditure increased by 2.1%.

The year-on-year change in private new capital expenditure in the Territory was an increase of 12.3% to \$2.9 billion (Chart 1). The Territory recorded the third largest increase of the jurisdictions, which ranged from a decrease of 13.2% in the Australian Capital Territory to an increase of 14.9% in Victoria.

Nationally, private new capital expenditure increased by 8.1% to \$154.8 billion in year-on-year terms. On an industry basis, other selected industries (non-mining and non-manufacturing) was the largest contributor, up by 9.2% to \$98.3 billion (Chart 2).

## Buildings and structures

In the September quarter 2023, the trend value of private new capital expenditure on buildings and structures in the Territory increased by 0.4% to \$535 million.

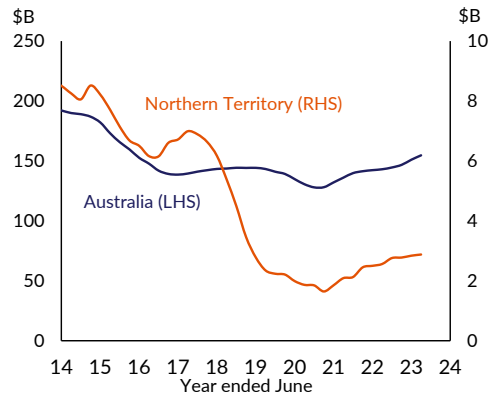
Private new capital expenditure on buildings and structures in the Territory increased by 13.9% to \$2.2 billion in year-on-year terms (Chart 3).

## Equipment, plant and machinery

In the September quarter 2023, the trend value of private new capital expenditure on equipment, plant and machinery in the Territory increased by 2.4% to \$174 million.

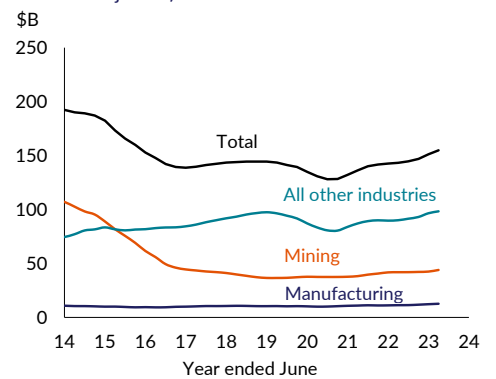
Private new capital expenditure on equipment, plant and machinery in the Territory increased by 7.4% to \$642 million in year-on-year terms.

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



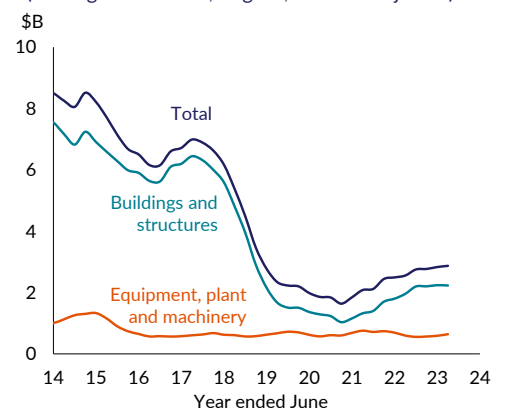
Source: ABS Cat. No.5625.0

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



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		
	Sep qtr 22	Jun qtr 23	Sep 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	684	726	723	2 876	-0.4%	5.7%	12.3%
- buildings and structures	572	547	561	2 233	2.6%	-1.9%	13.9%
- equipment, plant and machinery	112	179	162	642	-9.5%	44.6%	7.4%
Seasonally adjusted	687	716	730	2 880	2.0%	6.3%	
- buildings and structures	571	547	561	2 234	2.6%	-1.8%	
- equipment, plant and machinery	116	169	169	646	0.0%	45.7%	
Trend	706	704	708	2 839	0.6%	0.3%	
- buildings and structures	577	533	535	2 198	0.4%	-7.3%	
- equipment, plant and machinery	130	170	174	642	2.4%	33.8%	
<b>Australia</b>							
Value (\$M)							
Original	34 483	43 224	38 152	154 791	-11.7%	10.6%	8.1%
- buildings and structures	18 339	22 439	20 833	83 087	-7.2%	13.6%	10.5%
- equipment, plant and machinery	16 144	20 785	17 319	71 704	-16.7%	7.3%	5.5%
Seasonally adjusted	36 040	39 657	39 907	154 988	0.6%	10.7%	
- buildings and structures	18 918	21 363	21 514	83 189	0.7%	13.7%	
- equipment, plant and machinery	17 122	18 294	18 393	71 800	0.5%	7.4%	
Trend	36 189	39 354	40 175	154 968	2.1%	11.0%	
- buildings and structures	19 017	21 163	21 621	83 034	2.2%	13.7%	
- equipment, plant and machinery	17 164	18 193	18 516	71 900	1.8%	7.9%	

<sup>1</sup> Compares the latest quarter with the previous quarter.

<sup>2</sup> Compares the latest quarter with the same quarter in the previous year.

<sup>3</sup> 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.

[Private New Capital Expenditure and Expected Expenditure, Australia | Australian Bureau of Statistics \(abs.gov.au\)](https://abs.gov.au)

## More information

Economic Group | Department of Treasury and Finance

P: 08 8999 6718 | E: [economics.dtf@nt.gov.au](mailto:economics.dtf@nt.gov.au) | W: [nteconomy.nt.gov.au](http://nteconomy.nt.gov.au)