

Private new capital expenditure

March quarter 2024 | Economic brief

Private new capital expenditure

Private new capital expenditure	NT	Aust
Change in quarter (trend)	↑0.1%	↑0.6%
Year-on-year change (original)	↑12.5%	↑8.8%

The Territory reported the fourth strongest result in private new capital expenditure of the jurisdictions in the March quarter 2024, up by 0.1%. Other jurisdictions reported changes ranging from a decrease of 2.4% in South Australia to an increase of 8.4% in Tasmania. Nationally, trend private new capital expenditure increased by 0.6%.

The year-on-year change in private new capital expenditure in the Territory was an increase of 12.5% to \$3.1 billion (Chart 1). The Territory recorded the second largest increase of the jurisdictions, which ranged from a decrease of 4.9% in Tasmania to an increase of 14.8% in Western Australia.

Nationally, private new capital expenditure increased by 8.8% to \$159.7 billion in year-on-year terms. On an industry basis, other industries (non-mining and manufacturing) was the largest contributor, up by 8.7% to \$101.0 billion (Chart 2).

Buildings and structures

In the March quarter 2024, the trend value of private new capital expenditure on buildings and structures in the Territory increased by 0.9% to \$665 million.

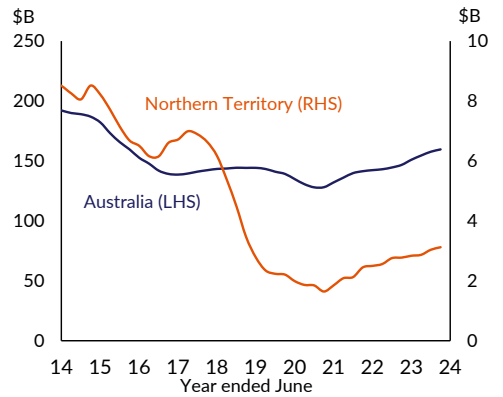
Private new capital expenditure on buildings and structures in the Territory increased by 11.7% to \$2.5 billion in year-on-year terms (Chart 3).

Equipment, plant and machinery

In the March quarter 2024, the trend value of private new capital expenditure on equipment, plant and machinery in the Territory decreased by 4.3% to \$157 million.

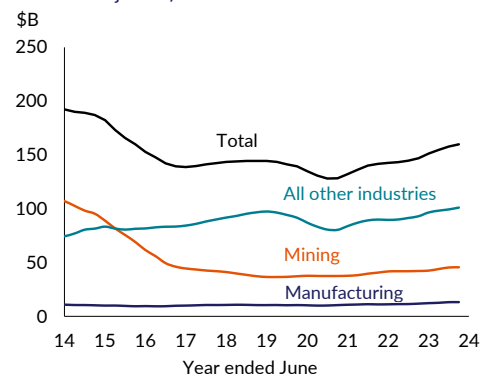
Private new capital expenditure on equipment, plant and machinery in the Territory increased by 15.5% to \$656 million in year-on-year terms.

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



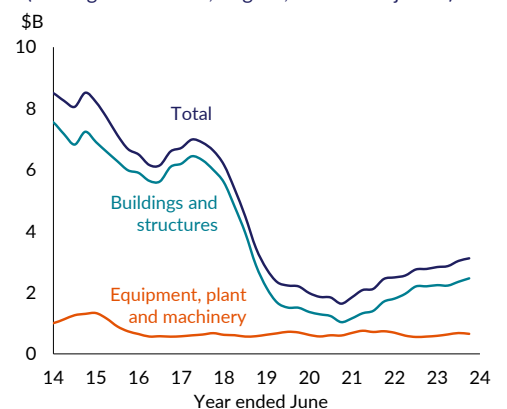
Source: ABS Cat. No.5625.0

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

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Table 1: Private new capital expenditure (inflation adjusted)

	Period				Change		
	Mar qtr 23	Dec qtr 23	Mar qtr 24	Year to date	Quarterly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	624	972	708	3 121	-27.2%	13.5%	12.5%
- buildings and structures	466	783	577	2 465	-26.3%	23.8%	11.7%
- equipment, plant and machinery	158	189	131	656	-30.7%	-17.1%	15.5%
Seasonally adjusted	642	958	723	3 120	-24.5%	12.6%	
- buildings and structures	466	783	577	2 465	-26.3%	23.8%	
- equipment, plant and machinery	175	175	146	654	-16.6%	-16.6%	
Trend	696	823	824	3 139	0.1%	18.4%	
- buildings and structures	537	659	665	2 473	0.9%	23.8%	
- equipment, plant and machinery	158	164	157	663	-4.3%	-0.6%	
Australia							
Value (\$M)							
Original	33 545	43 059	35 455	159 717	-17.7%	5.7%	8.8%
- buildings and structures	18 327	23 526	19 239	85 888	-18.2%	5.0%	10.7%
- equipment, plant and machinery	15 218	19 533	16 217	73 830	-17.0%	6.6%	6.6%
Seasonally adjusted	38 368	40 082	40 487	159 924	1.0%	5.5%	
- buildings and structures	20 491	21 653	21 449	85 854	-0.9%	4.7%	
- equipment, plant and machinery	17 877	18 429	19 038	74 070	3.3%	6.5%	
Trend	38 360	40 142	40 402	159 695	0.6%	5.3%	
- buildings and structures	20 554	21 550	21 538	85 726	-0.1%	4.8%	
- equipment, plant and machinery	17 807	18 593	18 861	73 969	1.4%	5.9%	

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

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

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