

# State final demand

December quarter 2022 | Economic brief

State final demand	NT	Aust
Quarterly change (seasonally adjusted)	↓0.5%	flat
Annual change (seasonally adjusted)	↑3.3%	↑3.3%
Year-on-year change (original)	↑4.8%	↑4.9%

## Quarterly results

In the December quarter 2022, the Territory state final demand (SFD) decreased by 0.5% to \$7.1 billion, following an increase of 2.7% in the previous quarter.

Consumption decreased by 0.3% to \$5.4 billion, with a 0.9% decrease in public consumption. Household consumption increased by 0.2% mainly reflecting increased spending for food, alcohol and tobacco and housing, water, electricity, gas and other fuels expenditure.

Investment decreased by 1.2% to \$1.7 billion with a 4.6% decrease in public investment. Private investment was unchanged in the quarter.

The Territory reported the weakest result in SFD of the jurisdictions, which ranged from a decrease of 0.3% in Queensland to an increase of 0.3% in the Australian Capital Territory. National domestic final demand was flat.

## Year-on-year results

In 2022, the Territory SFD increased by 4.8% (Chart 2) to \$28.1 billion, the third strongest result of the jurisdictions. The SFD result in other jurisdictions ranged from an increase of 1.4% in Tasmania to an increase of 6.1% in Victoria.

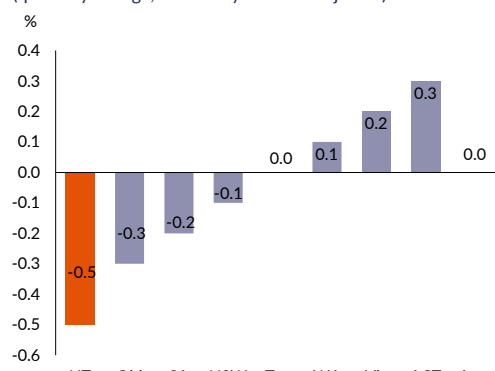
Private investment increased by 13.5% to \$5.0 billion, reflecting a 17.2% increase in business investment (Chart 3), with non-dwelling construction being the largest contributor to growth.

Public investment increased by 14.7% to \$1.8 billion, reflecting an increase in general government investment by 16.0% and an increase in public corporations investment by 8.0%.

Household consumption increased by 0.2% to \$11.2 billion, with transport up by 15.6%, hotels, cafes and restaurants up by 7.5%, recreation and culture up by 4.8%, housing, water, electricity, gas and other fuels expenditure up by 2.1% and miscellaneous goods and services up by 1.4%.

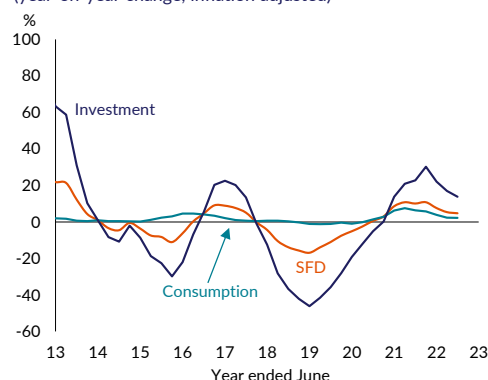
Public consumption increased by 4.7% to \$10.2 billion, reflecting an increase in national government consumption by 6.8% and an increase in state and local government consumption up 3.1%.

Chart 1: State final demand (quarterly change, seasonally inflation adjusted)



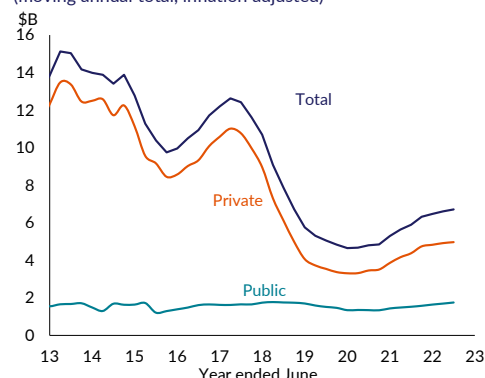
Source: Department of Treasury and Finance; ABS Cat. No. 5206.0

Chart 2: Territory state final demand (year-on-year change, inflation adjusted)



Source: Department of Treasury and Finance; ABS Cat. No. 5206.0

Chart 3: Territory investment (moving annual total, inflation adjusted)



Source: Department of Treasury and Finance; ABS Cat. No. 5206.0

## State final demand

Table 1: State final demand (\$M, original, inflation adjusted)

	Period				Change (%)		
	Dec qtr 21	Sep qtr 22	Dec qtr 22	Year to date	Quarterly <sup>1</sup>	Annual <sup>2</sup>	Year-on-year <sup>3</sup>
<b>Northern Territory (original)</b>							
State final demand	6 940	7 168	7 152	28 095	-0.2	3.1	4.8
Consumption	5 265	5 470	5 369	21 380	-1.8	2.0	2.3
– household	2 864	2 937	2 874	11 203	-2.1	0.3	0.2
– public	2 401	2 533	2 495	10 177	-1.5	3.9	4.7
Investment	1 675	1 697	1 784	6 714	5.1	6.5	13.8
– private	1 259	1 295	1 311	4 964	1.2	4.1	13.5
– business investment	1 016	1 027	1 080	4 052	5.2	6.3	17.2
– dwellings investment	175	203	171	667	-15.8	-2.3	-1.5
– ownership transfer costs	69	65	59	244	-9.2	-14.5	2.1
– public	416	402	473	1 750	17.7	13.7	14.7

Table 2: State final demand (\$M, seasonally adjusted and trend, inflation adjusted)

	Period				Change (%)		Contribution (ppt.)
	Dec qtr 21	Sep qtr 22	Dec qtr 22	Year to date	Quarterly <sup>1</sup>	Annual <sup>2</sup>	Annual <sup>4</sup>
<b>Northern Territory (seasonally adjusted)</b>							
State final demand	6 843	7 105	7 067	28 088	-0.5	3.3	3.3
Consumption	5 258	5 386	5 369	21 372	-0.3	2.1	1.6
– household	2 815	2 824	2 831	11 202	0.2	0.6	0.2
– public	2 443	2 562	2 538	10 170	-0.9	3.9	1.4
Investment	1 585	1 720	1 699	6 720	-1.2	7.2	1.7
– private	1 199	1 259	1 259	4 965	0.0	5.0	0.9
– business investment	971	1 021	1 043	4 058	2.2	7.4	1.1
– dwellings investment	168	170	164	660	-3.5	-2.4	-0.1
– ownership transfer costs	60	68	51	245	-25.0	-15.0	-0.1
– public	386	461	440	1 755	-4.6	14.0	0.8
<b>Northern Territory (trend)</b>							
– trend series suspended from the March 2020 release							

ppt: percentage points;

1 Compares the latest quarter with the previous quarter.

2 Compares the latest quarter with the same quarter last year.

3 Compares the 4 quarters up to and including the latest quarter with the previous 4 quarter period.

4 Annual percentage point contribution.

Components may not add to totals due to rounding.

Source: Department of Treasury and Finance, ABS Cat. No. 5206.0

Caution is advised when using monthly data for the Territory, as it is often derived from small samples and can be highly volatile. 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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