

# Gross domestic product

## March quarter 2026 | Economic brief

Gross domestic product	Aust
Quarterly change (seasonally adjusted)	↑0.3%
Year-ended change (seasonally adjusted)	↑2.5%

In seasonally adjusted terms, Australia's gross domestic product (GDP) increased by 0.3% to \$695.9 billion in the March quarter 2026 (Chart 1) and increased by 2.5% in year-ended terms.

## Expenditure (seasonally adjusted)

Consumption expenditure increased by 0.3% in the quarter to \$517.1 billion, reflecting an increase in household consumption, partly offset by a decline in general government consumption (Chart 2). Consumption expenditure contributed 0.22 percentage points (ppt) to GDP in the quarter.

Household consumption increased by 0.5% in the quarter to \$357.8 billion, with the largest contributors to the being electricity, gas and other fuel (up by 11.7%), food (up by 0.8%), and rent and other dwelling services (up by 0.4%). The largest detractors from household consumption were purchase of vehicles (down by 1.5%), cigarettes and tobacco (down by 4.6%) and furnishings and household equipment (down by 0.5%).

General government consumption declined by 0.2% in the quarter to \$159.3 billion, with a decline in state and local consumption (down by 0.8%), partly offset by an increase in national government consumption (up by 0.5%), mainly in the national non-defence component.

Investment increased by 3.0% to \$175.2 billion in the quarter, contributing 0.74 ppt to GDP. The investment result reflects a 3.6% increase in private investment driven by business investment and dwelling investment and a 0.9% increase in public investment (Chart 3).

Australia's net exports declined by 57.5% with a trade balance of \$3.9 billion in the quarter, detracting 0.75 pts from GDP.

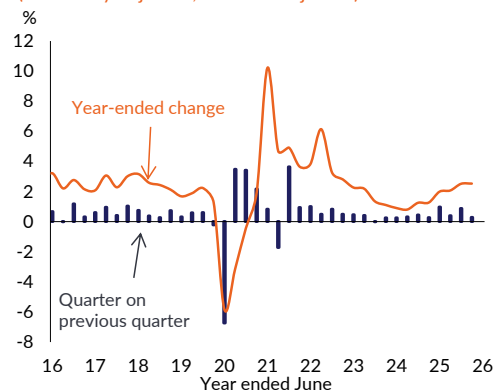
## Production (seasonally adjusted)

Most industries reported growth in the quarter, with the largest contributors being professional, scientific and technical services (0.11 ppt), manufacturing (0.06 ppt) and construction (0.06 ppt). Mining (-0.16 ppt), transport, postal and warehousing (-0.06 ppt) and electricity, gas and water (-0.02 ppt) were the largest detractors from GDP growth.

## Income (seasonally adjusted)

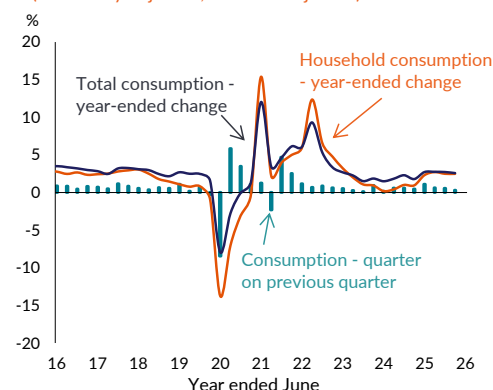
Nationally gross operating surplus and gross mixed income (GoSMI) increased by 4.1% in the year-ended March quarter 2026. The main contributors were financial and insurance services (0.43 ppt), ownership of dwellings (0.40 ppt) and wholesale trade (0.27ppt). Compensation of employees increased by 5.9% in the year-ended March quarter 2026.

Chart 1: Gross domestic product (seasonally adjusted, inflation adjusted)



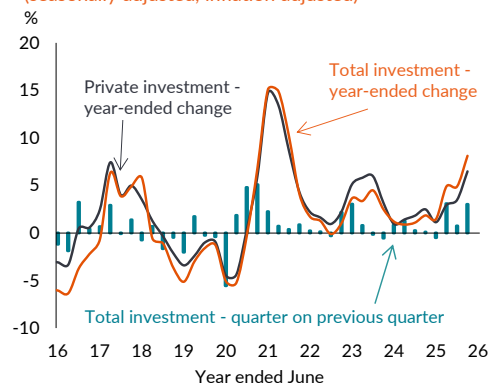
Source: ABS, Australian National Accounts: National Income, Expenditure and Product; DTF

Chart 2: Consumption (seasonally adjusted, inflation adjusted)



Source: ABS, Australian National Accounts: National Income, Expenditure and Product; DTF

Chart 3: Investment (seasonally adjusted, inflation adjusted)



Source: ABS, Australian National Accounts: National Income, Expenditure and Product; DTF

Table 1: Gross domestic product (\$M, inflation adjusted)

	Period			Change		
	Mar qtr 25	Dec qtr 25	Mar qtr 26	Quarterly <sup>1</sup>	Year-ended <sup>2</sup>	Year-average <sup>3</sup>
<b>Australia</b>						
<b>Seasonally adjusted</b>						
Consumption	504 104	515 582	517 137	0.3%	2.6%	2.7%
– households	349 159	355 980	357 793	0.5%	2.5%	2.5%
– general government	154 945	159 602	159 344	-0.2%	2.8%	3.1%
Investment	164 573	170 107	175 229	3.0%	6.5%	3.3%
– private	126 127	131 594	136 367	3.6%	8.1%	4.6%
– business investment	79 664	83 007	88 001	6.0%	10.5%	4.5%
– dwelling investment	35 921	36 923	37 183	0.7%	3.5%	5.1%
– ownership transfer costs	10 541	11 664	11 183	-4.1%	6.1%	6.3%
– public	38 447	38 513	38 862	0.9%	1.1%	-0.9%
– general government	27 113	27 076	27 560	1.8%	1.6%	-1.8%
– public corporations	11 334	11 437	11 302	-1.2%	-0.3%	1.4%
Domestic final demand	668 678	685 689	692 367	1.0%	3.5%	2.8%
Change in inventories	930	897	675	-24.7%	-27.4%	-68.5%
Net exports	9 879	9 112	3 874	-57.5%	-60.8%	-25.6%
– exports	165 615	173 606	171 755	-1.1%	3.7%	3.6%
– imports	155 736	164 494	167 881	2.1%	7.8%	5.6%
Statistical discrepancy	- 646	- 1 657	- 970	n/a	n/a	n/a
<b>Gross domestic product</b>	<b>678 840</b>	<b>694 041</b>	<b>695 945</b>	<b>0.3%</b>	<b>2.5%</b>	<b>2.2%</b>

**Trend**

– national accounts trend series suspended from June 2019

n/a: not applicable

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.

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, *Australian National Accounts: National Income, Expenditure and Product*

Table 2: Gross domestic product percentage point contribution (\$M, inflation adjusted)

	Period			Change		
	Mar qtr 25	Dec qtr 25	Mar qtr 26	Quarterly <sup>1,4</sup>	Year-ended <sup>2,4</sup>	Year-average <sup>3,4</sup>
<b>Australia</b>						
<b>Seasonally adjusted</b>						
Consumption	504 104	515 582	517 137	0.22 ppt	1.92 ppt	1.98 ppt
– households	349 159	355 980	357 793	0.26 ppt	1.27 ppt	1.28 ppt
– general government	154 945	159 602	159 344	-0.04 ppt	0.65 ppt	0.70 ppt
Investment	164 573	170 107	175 229	0.74 ppt	1.57 ppt	0.80 ppt
– private	126 127	131 594	136 367	0.69 ppt	1.51 ppt	0.85 ppt
– business investment	79 664	83 007	88 001	0.72 ppt	1.23 ppt	1.23 ppt
– dwelling investment	35 921	36 923	37 183	0.04 ppt	0.19 ppt	0.19 ppt
– ownership transfer costs	10 541	11 664	11 183	-0.07 ppt	0.09 ppt	0.09 ppt
– public	38 447	38 513	38 862	0.05 ppt	0.06 ppt	-0.05 ppt
– general government	27 113	27 076	27 560	0.07 ppt	0.00 ppt	0.07 ppt
– public corporations	11 334	11 437	11 302	-0.02 ppt	0.00 ppt	0.00 ppt
Domestic final demand	668 678	685 689	692 367	0.96 ppt	3.49 ppt	2.78 ppt
Change in inventories	930	897	675	-0.03 ppt	-0.04 ppt	-0.11 ppt
Net exports	9 879	9 112	3 874	-0.75 ppt	-0.88 ppt	-0.40 ppt
– exports	165 615	173 606	171 755	-0.27 ppt	0.90 ppt	0.89 ppt
– imports	155 736	164 494	167 881	-0.49 ppt	-1.79 ppt	1.29 ppt
Statistical discrepancy	- 646	- 1 657	- 970	0.10 ppt	-0.05 ppt	-0.03 ppt
<b>Gross domestic product</b>	<b>678 840</b>	<b>694 041</b>	<b>695 945</b>	<b>0.27 ppt</b>	<b>2.52 ppt</b>	<b>2.25 ppt</b>

**Trend**

– national accounts trend series suspended from June 2019

1 Compares the latest quarter with the previous quarter using seasonally adjusted data.

2 Compares the latest quarter with the same quarter last year using seasonally adjusted data.

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

4 Percentage point contribution.

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Source: Department of Treasury and Finance; ABS, *Australian National Accounts: National Income, Expenditure and Product*

Table 3: Gross domestic product, gross value added by industry (\$M, inflation adjusted)

	Period			Change		
	Mar qtr 25	Dec qtr 25	Mar qtr 26	Quarterly <sup>1</sup>	Quarterly <sup>2,4</sup>	Year-ended <sup>3,4</sup>
<b>Australia</b>						
<b>Seasonally adjusted</b>						
Agr, forestry & fisheries	14 708	14 593	14 602	0.1%	0.00 ppt	-0.02 ppt
Mining	71 394	74 739	73 630	-1.5%	-0.16 ppt	0.33 ppt
Manufacturing	34 842	35 525	35 961	1.2%	0.06 ppt	0.16 ppt
Electricity, gas & water	15 313	15 386	15 245	-0.9%	-0.02 ppt	-0.01 ppt
Construction	47 611	48 109	48 529	0.9%	0.06 ppt	0.14 ppt
Wholesale trade	26 600	27 205	27 473	1.0%	0.04 ppt	0.13 ppt
Retail trade	28 873	29 253	29 304	0.2%	0.01 ppt	0.06 ppt
Accom. & food services	16 043	16 658	16 595	-0.4%	-0.01 ppt	0.08 ppt
Transport, postal & ware.	30 439	31 531	31 108	-1.3%	-0.06 ppt	0.10 ppt
Information media & telecom.	14 601	15 293	15 502	1.4%	0.03 ppt	0.13 ppt
Financial & insurance services	48 571	50 686	50 974	0.6%	0.04 ppt	0.35 ppt
Rental, hiring & real est. serv.	17 741	18 155	18 353	1.1%	0.03 ppt	0.09 ppt
Pro., scientific & tech. serv.	48 579	48 656	49 424	1.6%	0.11 ppt	0.12 ppt
Admin. & support serv.	22 856	23 271	23 619	1.5%	0.05 ppt	0.11 ppt
Public administration & safe.	35 721	36 060	36 132	0.2%	0.01 ppt	0.06 ppt
Education & training	31 192	31 662	31 812	0.5%	0.02 ppt	0.09 ppt
Health care & social assist.	54 702	55 843	55 903	0.1%	0.01 ppt	0.18 ppt
Arts & recreational services	5 142	5 201	5 195	-0.1%	0.00 ppt	0.01 ppt
Other services	10 753	11 058	11 174	1.0%	0.02 ppt	0.06 ppt
Ownership of dwellings	59 223	59 889	60 109	0.4%	0.03 ppt	0.13 ppt
Taxes less subsidies on products	42 849	44 436	44 950	1.2%	0.07 ppt	0.31 ppt
Statistical discrepancy	1 087	831	352	n/a	-0.07 ppt	-0.11 ppt
<b>Gross domestic product</b>	<b>678 840</b>	<b>694 041</b>	<b>695 945</b>	<b>0.3%</b>	<b>0.27 ppt</b>	<b>2.52 ppt</b>

n/a: not applicable

1 Compares the latest quarter with the previous quarter.

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

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4 Percentage point contribution.

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Source: Department of Treasury and Finance; ABS, *Australian National Accounts: National Income, Expenditure and Product*

Term	Definition
Gross domestic product	The total market value of goods and services produced in Australia within a given period after deducting the cost of goods and services used up in the process of production but before deducting allowances for the consumption of fixed capital. It is equivalent to gross national expenditure plus exports of goods and services less imports of goods and services.
Household consumption	Expenditure by resident households on goods and services that will not be resold or used in production. The purchase of dwellings is excluded from household consumption as dwellings are goods used by owners to produce housing services for those owners and is therefore captured in private investment.
General government consumption	Government expenditure on goods and services (including wages and rents). National consumption is a combination of Commonwealth consumption, defence consumption and consumption by universities.
Private investment	Private investment is expenditure by producers on fixed assets that are used in the process of production and used repeatedly or continuously for longer than one year. It comprises dwelling investment, ownership transfer costs (fees incurred by the buyer or seller of real estate), non-dwelling construction (industrial, commercial and non-dwelling buildings and other structures such as pipelines and bridges), machinery and equipment, cultivated biological resources (natural resources used repeatedly to produce products such as milk or orchards) and intellectual property products (products as a result of creative activity, research and development and mineral exploration).
Public investment	Public investment is the expenditure by all levels of government on the purchase of fixed assets that are used over a long time period, similar to private investment, but also includes weapons systems for defence such as warships, submarines and fighter aircraft. Most data for public investment is sourced from state and territory government finance reporting. Adjustments are made to deduct expenditure that is classified as consumption, rather than investment.
Domestic final demand	The sum of general government consumption, household consumption and gross fixed capital formation (private and public investment).
Changes in inventories	Measured by the value of the entries into inventories less the value of withdrawals and less the value of any recurrent losses of goods held in inventories during the accounting period.
Net exports	The trade balance is the difference between the value of exports and imports. When exports exceed imports, the jurisdiction has a trade surplus and, conversely, when imports exceed exports, the jurisdiction has a trade deficit.
Exports	The value of goods exported and amounts receivable from non-residents for the provision of services by residents.
Imports	The value of goods imported and amounts payable to non-residents for the provision of services to residents.
Statistical discrepancy	The difference between the income/production/expenditure approach of measuring GDP to a composite singular measure of GDP. Theoretically, all three approaches of measuring GDP should be equivalent.
Quarterly change	Compares the latest quarter with the previous quarter.
Annual change	Compares the latest quarter with the same quarter last year.
Year-on-year change	Compares the 12 months up to and including the latest quarter with the previous 12 month period.
Seasonally adjusted	A seasonally adjusted series involves estimating and removing the cyclical and seasonal effects from the original data. Seasonally adjusting a time series is useful if you wish to understand the underlying patterns of change or movement in a population, without the impact of the seasonal or cyclical effects.
Trend	A trend series is a seasonally adjusted series that has been further adjusted to remove irregular effects and 'smooth' out the series to show the overall 'trend' of the data over time.

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[Australian National Accounts: National Income, Expenditure and Product | Australian Bureau of Statistics \(abs.gov.au\)](https://www.abs.gov.au/Australian-National-Accounts-National-Income-Expenditure-and-Product)

## More information

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