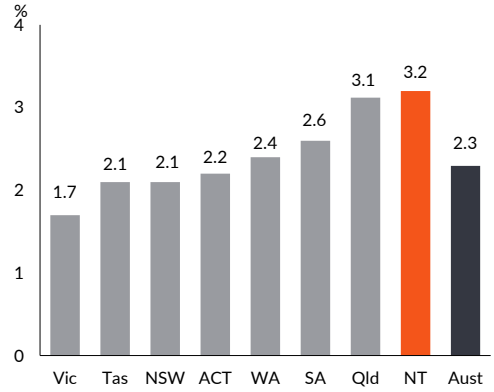
Gross state product

2025-26 | Economic brief

Gross state product	NT	Aust
Value	$36.5B	$2 852.8B
Year-average change	⬆3.2%	⬆2.3%

In 2025-26, the Territory's gross state product (GSP) increased by 3.2% to $36.5 billion. This was the strongest growth of the jurisdictions (Chart 1).

Chart 1: 2025-26 Gross state product
(year-average change, inflation adjusted)



Source: DTF; ABS, *Australian National Accounts: State Accounts*

Gross state product (expenditure)

The GSP increase of 3.2% in 2025-26 was mainly driven by net exports contributing 9.7 percentage points (ppt) to growth (Chart 2).

Consumption expenditure increased by 2.9% to $28.1 billion, reflecting increases in both household and public consumption, up by 2.7% and 3.1%, respectively.

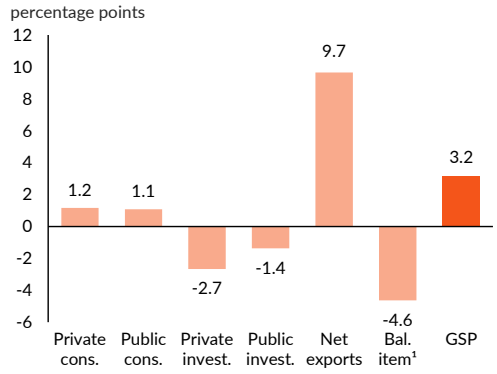
The increase in household consumption reflects stronger spending on miscellaneous goods and services (up by 3.5%), hotels, cafes and restaurants (up by 3.3%) and rent and other dwelling services (up by 1.8%). The increase in public consumption, reflects increases in both national and state and local government expenditure, up by 2.6% and 3.5%, respectively.

Investment declined by 16.0% to $7.5 billion. Private investment declined by 14.9% to $5.4 billion, detracting 2.7 ppt from growth. This primarily reflects a 20.3% decline in business investment, in particular for non-dwelling construction (down 32.6% to $2.0 billion). Public investment declined by 18.9% to $2.1 billion.

Goods exports increased by 17.8% and goods imports declined by 25.9%. Services exports increased by $79 million to $1.1 billion, and services imports increased by $76 million to $1.1 billion. Net exports of goods and services increased by 36.8%.

The balancing item widened by 17.0%, (to -$11.8 billion) detracting 4.8 ppt from growth.

Chart 2: 2025-26 GSP(E) major components
(contribution to year-average growth, inflation adjusted)



1 Balancing item includes statistical discrepancy
Source: DTF; ABS, *Australian National Accounts: State Accounts*

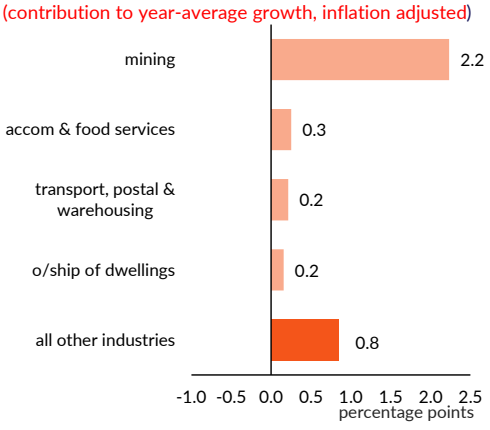
Gross state product (production)

In 2025-26, the major contributors to economic growth in the Territory were (Chart 3):

- mining (contributing 2.2 ppt)
- accommodation and food services (contributing 0.3 ppt)
- transport, postal and warehousing (contributing 0.2 ppt)

The industry that was the largest detractor from Territory economic growth in the year was agriculture, forestry and fisheries (detracting 0.4 ppt) driven by weakness in livestock which remained at elevated levels but moderating from very strong growth in the previous year.

Chart 3: 2025-26 GSP(P) by Industry
(contribution to year-average growth, inflation adjusted)



Source: DTF; ABS, Australian National Accounts: State Accounts

Gross state product (income)

On the income side, in current price terms, total compensation of employees (CoE) (wages and salaries excluding taxes and employer social contributions) in the Territory increased by 6.5% in 2025-26. National CoE increased by 6.3% over the same period.

The main contributors to Territory CoE were health care and social assistance (adding 1.4 ppt), public administration and safety (adding 1.3 ppt) and mining (adding 0.8 ppt).

Territory gross operating surplus (GoS) is combined with gross mixed income (GoSMI) and reflects the surplus accruing from production of corporations, unincorporated enterprises and dwellings owned by persons.

Territory GoSMI in current price terms, increased by 3.6% in 2025-26. National GoS increased by 4.4% over the same period.

The main contributors to Territory GoSMI were agriculture, forestry and fishing (adding 0.6 ppt) and construction (adding 0.5 ppt) and transport, postal and warehousing (adding 0.5 ppt) (Chart 5).

Real GSP per capita

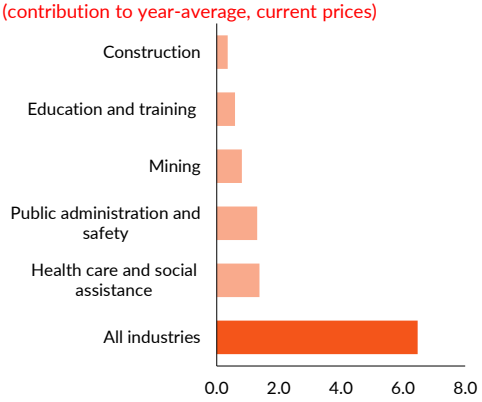
In 2025-26 the Territory's real GSP per capita increased by 1.6% to $136,561, second strongest result of the jurisdictions. The change in real GSP per capita in other jurisdictions ranged from flat in Victoria to an increase of 1.6% in Tasmania. Nationally, real GSP per capita increased by 0.8% to $102,632. The Territory recorded the second highest GSP per capita of the jurisdictions (Chart 6).

Gross household disposable income per capita

GSP per capita does not provide a complete measure of income received by Territory residents. For example, some income generated in the production process may be transferred out of the Territory (or conversely, income may be received from outside the jurisdictional borders of the Territory). As such, gross household disposable income per capita is the preferred measure of households' economic wellbeing.

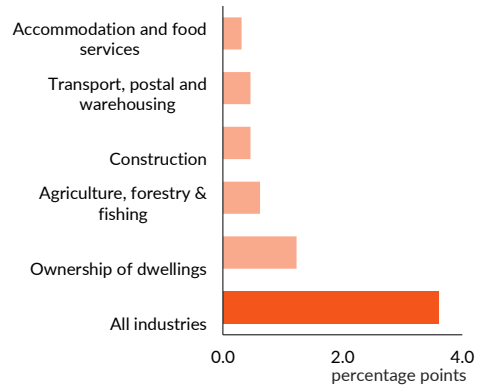
In 2025-26, Territory gross household disposable income per capita (in current price terms) decreased by 3.9% to $129,258, weakest result and the second highest level of the jurisdictions. Nationally, gross household disposable income per capita increased by 0.7% to $102,586.

Chart 4: 2025-26 Industry compensation of employees (contribution to year-average, current prices)



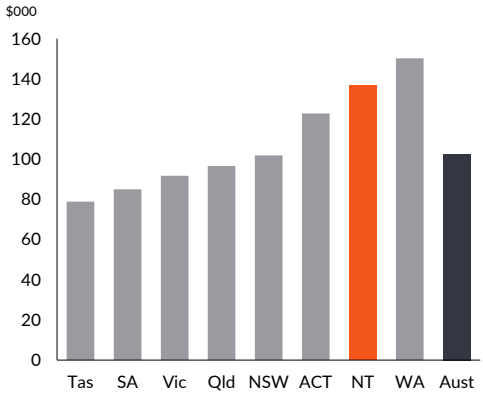
Source: DTF; ABS, *Australian National Accounts: State Accounts*

Chart 5: 2025-26 Industry Gross Operating Surplus (contribution to year-average, current prices)



Source: DTF; ABS, Australian National Accounts: State Accounts

Chart 6: 2025-26 real GSP per capita (inflation adjusted)



Source: DTF; ABS, Australian National Accounts: State Accounts

Table 1: Gross state product, expenditure measure ($M, inflation adjusted)

	Period		Change		
	2024-25	2025-26	$M	%	% point cont.
Northern Territory					
Gross State Product	35 398	36 527	1129	3.2%	3.2 ppt
Consumption	27 285	28 075	790	2.9%	2.2 ppt
– household	15 021	15 431	410	2.7%	1.2 ppt
– public	12 264	12 644	380	3.1%	1.1 ppt
Investment	8 929	7 496	- 1 433	-16.0%	-4.0 ppt
– private investment	6 347	5 401	- 946	-14.9%	-2.7 ppt
– business investment	5 271	4 201	- 1 070	-20.3%	-3.0 ppt
– non-dwelling construction	3 018	2 035	- 983	-32.6%	-2.8 ppt
– machinery and equip.	1 027	1 007	- 20	-1.9%	-0.1 ppt
– cultivated biological res.	172	172	0	0.0%	0.0 ppt
– intellectual prop. prod.	1 054	986	- 68	-6.5%	-0.2 ppt
– dwellings	689	729	40	5.8%	0.1 ppt
– ownership trans. costs	387	472	85	22.0%	0.2 ppt
– public investment	2 582	2 095	- 487	-18.9%	-1.4 ppt
State final demand	36 214	35 571	- 643	-1.8%	-1.8 ppt
Net goods	9 302	12 715	3 413	36.7%	9.6 ppt
– exports	13 309	15 683	2 374	17.8%	6.7 ppt
– imports	4 007	2 968	- 1 039	-25.9%	2.9 ppt
Net services	- 12	- 9	3	-25.0%	0.0 ppt
– exports	1 012	1 091	79	7.8%	0.2 ppt
– imports	1 024	1 100	76	7.4%	-0.2 ppt
Net exports of goods and services	9 290	12 706	3 416	36.8%	9.7 ppt
Balancing item	- 10 067	- 11 775	- 1 708	17.0%	-4.8 ppt
Statistical discrepancy	- 40	25	65	n.a.	0.2 ppt

Source: Department of Treasury and Finance; ABS, *Australian National Accounts: State Accounts*

Table 2: Gross state product, production measure ($M, inflation adjusted)

	Period		Change		
	2024-25	2025-26	$M	%	% point cont.
Northern Territory					
Gross state product	35 398	36 527	1129	3.2%	3.2 ppt
Agr, forestry & fisheries	1 695	1 562	- 133	-7.8%	-0.4 ppt
Mining and manufacturing	8 636	9 436	800	9.3%	2.3 ppt
– mining	8 090	8 880	790	9.8%	2.2 ppt
– manufacturing	546	556	10	1.8%	0.0 ppt
Construction	2 289	2 343	54	2.4%	0.2 ppt
Retail and wholesale trade	1 879	1 889	10	0.5%	0.0 ppt
– wholesale trade	909	892	- 17	-1.9%	0.0 ppt
– retail trade	970	997	27	2.8%	0.1 ppt
Government and community services	8 787	8 880	93	1.1%	0.3 ppt
– public administration & safe.	3 661	3 706	45	1.2%	0.1 ppt
– education & training	1 852	1 876	24	1.3%	0.1 ppt
– health care & social assist.	3 274	3 298	24	0.7%	0.1 ppt
Service industries	7 394	7 686	292	3.9%	0.8 ppt
– electricity, gas & water	620	594	- 26	-4.2%	-0.1 ppt
– accom. & food services	889	978	89	10.0%	0.3 ppt
– transport, postal & ware.	1 457	1 533	76	5.2%	0.2 ppt
– information media & telecom.	136	141	5	3.7%	0.0 ppt
– financial & insurance services	833	839	6	0.7%	0.0 ppt
– rental, hiring & real est. serv.	511	512	1	0.2%	0.0 ppt
– pro., scientific & tech. serv.	1 174	1 201	27	2.3%	0.1 ppt
– admin. & support serv.	642	671	29	4.5%	0.1 ppt
– arts & recreational services	419	452	33	7.9%	0.1 ppt
– other services	713	765	52	7.3%	0.1 ppt
Ownership of dwellings	3 233	3 289	56	1.7%	0.2 ppt
Taxes less sub	1 443	1 497	54	3.7%	0.2 ppt
Statistical discrepancy	40	- 55	- 95	n.a.	-0.3 ppt

Source: Department of Treasury and Finance; ABS, *Australian National Accounts: State Accounts*

Table 3: Gross state product, income measure ($M, current prices)

	CoE[1]		GOS[2]		TFI[3]	
	2025-26	Change	2025-26	Change	2025-26	Change
Northern Territory						
Gross state product	16 305	6.5%	18 910	3.6%	35 215	4.9%
Agr, forestry & fisheries	197	6.5%	1 590	7.7%	1 787	7.5%
Mining and manufacturing	1 943	8.0%	6 689	-0.2%	8 631	1.5%
– mining	1 498	9.0%	6 607	0.0%	8 104	1.6%
– manufacturing	445	4.7%	82	-16.3%	527	0.8%
Construction	1 576	3.5%	775	12.2%	2 351	6.2%
Retail and wholesale trade	1 066	1.8%	814	1.2%	1 879	1.5%
– wholesale trade	451	3.0%	483	3.4%	934	3.2%
– retail trade	615	1.0%	331	-1.8%	945	-0.1%
Government and community services	7 664	7.0%	1 543	4.3%	9 207	6.5%
– public administration & safe.	3 207	6.6%	612	5.5%	3 819	6.4%
– education & training	1 633	5.8%	322	5.9%	1 955	5.8%
– health care & social assist.	2 824	8.1%	609	2.2%	3 433	7.0%
Service industries	3 859	7.2%	3 636	5.1%	7 496	6.2%
– electricity, gas & water	187	5.1%	389	-1.3%	576	0.5%
– accom. & food services	545	7.9%	414	16.0%	959	11.1%
– transport, postal & ware.	668	6.4%	891	10.4%	1 559	8.6%
– information media & telecom.	43	4.9%	93	2.2%	137	3.8%
– financial & insurance services	230	20.4%	562	-3.9%	791	1.9%
– rental, hiring & real est. serv.	179	9.1%	252	-4.2%	432	1.2%
– pro., scientific & tech. serv.	797	5.7%	435	5.1%	1 232	5.6%
– admin. & support serv.	508	2.4%	131	4.8%	639	2.9%
– arts & recreational services	176	4.1%	245	10.4%	421	7.7%
– other services	526	11.0%	224	11.4%	750	11.1%
Ownership of dwellings	n.a.	n.a.	3 862	6.2%	3 862	6.2%

[1] Compensation of employees

[2] Gross operation surplus and gross mixed income

[3] Total factor income

Source: Department of Treasury and Finance; ABS, *Australian National Accounts: State Accounts*

Term	Definition
Business investment	The sum of gross fixed capital formation of new non-dwelling construction, new machinery and equipment, cultivated biological resources, and intellectual property products.
Chain volume terms	When an adjustment has been made to account for fluctuations in prices (inflation adjusted), in order to give a measure of changes to volumes, rather than value.
Compensation of employees	Is the total remuneration payable by a business to an employee in return for work done and classified into two subcomponents: wages and salaries; and employers' social contribution.
Current prices	Means that estimates are valued at the prices of the period to which the observation relates. Therefore, estimates for 2019-20 in current price terms will be the value in 2019-20.
Dwelling investment	The value of acquisitions of new and existing (used) dwellings less the value of disposals of existing dwellings.
Gross operating surplus	The operating surplus accruing to all enterprises, except unincorporated enterprises, from their operation in Australia. .
Gross state product (GSP)	The value of all the goods and services produced within the state (the state level equivalent of gross domestic product). It is calculated using three different measures: expenditure (GSP (E)), production (GSP (P)) and income (GSP (I)). The headline figure reported for GSP is an average of these three measures.
GSP (E)	Is a measure of GSP based on state final demand (a combination of consumption and investment) as well as net exports.
GSP (I)	Is a measure of GSP based on the level of compensation of employees (wages and salaries, plus employers' social contributions) and gross operating surplus and gross mixed income (revenues generated by the business sector, after compensation of employees has been deducted).
GSP (P)	Is a measure of GSP based on the level of production of each industry, as well as the contribution of 'ownership of dwellings' and taxes less subsidies.
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.
Ownership transfer costs	Ownership transfer costs at state level consist of fees paid to lawyers associated with the transfer of ownership; fees and commissions paid to real estate agents, auctioneers, architects, surveyors, engineers and valuers; stamp duty; titles Office charges; and local government charges.
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 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.
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.
State final demand	The aggregate level of final consumption expenditure and gross fixed capital formation (investment) within a jurisdiction over a specified period of time. It is a measure of demand in a state economy.
Year-average change	Compares the 12 months up to and including the latest quarter with the previous 12 month period

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.

Australian National Accounts: State Accounts | Australian Bureau of Statistics (abs.gov.au)

More information

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