

State final demand

March quarter 2022 | Economic brief

State final demand	NT	Aust
Quarterly change (seasonally adjusted)	↑2.2%	↑1.6%
Annual change (seasonally adjusted)	↑10.8%	↑4.8%
Year-on-year change (original)	↑10.0%	↑6.7%

Quarterly results

In the March quarter 2022, the Territory state final demand (SFD) increased by 2.2% to \$6.8 billion, following a decrease of 0.9% in the previous quarter.

Consumption increased by 2.7% to \$5.2 billion, with a 6.2% increase in public consumption. Household consumption decreased by 0.1% mainly reflecting decreased spending for food and health.

Investment in the Territory increased by 0.6% to \$1.6 billion with public investment increasing by 9.0% to \$363 million (mainly due to state and local government investment). Private investment decreased by 1.7% to \$1.2 billion due to dwelling investment (down by 13.3%). Business investment increased by 0.2%, largely reflecting a 5.3% increase in non-dwelling construction, partly offset by a 17.1% decrease in intellectual property products.

The Territory reported the second highest result in SFD of the jurisdictions, equal with Western Australia, which ranged from a decrease of 0.6% in Tasmania to an increase of 2.4% in Victoria. National domestic final demand increased by 1.6% (Chart 1).

Year-on-year results

In the year to March 2022, the Territory SFD increased by 10.0% (Chart 2) to \$26.5 billion, the highest result of the jurisdictions. The SFD result in other jurisdictions ranged from a 2.6% increase in the Australian Capital Territory to an 8.4% increase in Tasmania.

Private investment increased by 34.1% to \$4.7 billion, reflecting a 46.1% increase in business investment (Chart 3). All of the categories within business investment recorded increases, with non-dwelling construction being the largest contributor to growth.

Public investment increased by 12.5% to \$1.4 billion, with a 13.0% increase in general government and a 9.6% increase in public corporations investment.

Household consumption increased by 6.7% to \$11.3 billion, with expenditure on hotels, cafes and restaurants up by 29.6%, transport up by 26.9%, miscellaneous goods and services up by 6.5%, recreation and culture up by 6.7% and health up by 8.1%.

Public consumption increased by 3.9% to \$9.2 billion, reflecting increases in national government and state and local government consumption, up by 3.3% and 4.2% respectively.

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

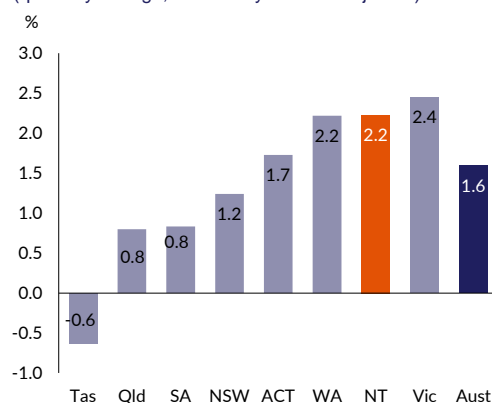


Chart 2: Territory state final demand (year-on-year change, inflation adjusted)

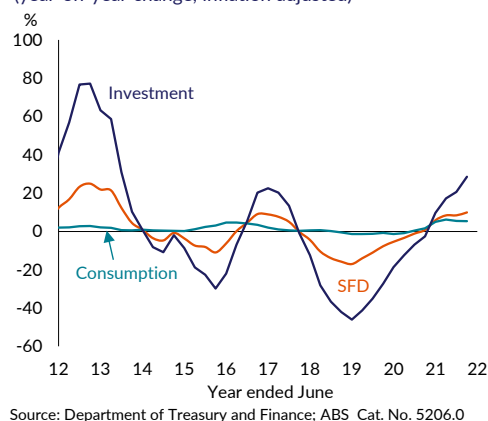


Chart 3: Territory investment (moving annual total, inflation adjusted)

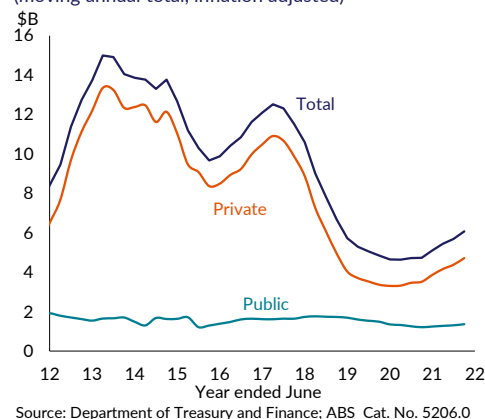


Table 1: State final demand (\$M, original, inflation adjusted)

	Period				Change (%)		
	Mar qtr 21	Dec qtr 21	Mar qtr 22	Year to date	Quarterly ¹	Annual ²	Year-on-year ³
Northern Territory (original)							
State final demand	5 764	6 716	6 387	26 535	-4.9	10.8	10.0
Consumption	4 757	5 093	4 990	20 462	-2.0	4.9	5.4
– household	2 598	2 871	2 680	11 274	-6.7	3.2	6.7
– public	2 159	2 222	2 310	9 188	4.0	7.0	3.9
Investment	1 008	1 623	1 397	6 073	-13.9	38.6	28.6
– private	759	1 267	1 094	4 714	-13.7	44.1	34.1
– business investment	552	1 016	910	3 804	-10.4	64.9	46.1
– dwellings investment	152	175	121	639	-30.9	-20.4	-11.3
– ownership transfer costs	56	76	64	273	-15.8	14.3	43.7
– public	249	356	303	1 359	-14.9	21.7	12.5

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

	Period				Change (%)		Contribution (ppt.)
	Mar qtr 21	Dec qtr 21	Mar qtr 22	Year to date	Quarterly ¹	Annual ²	Annual ⁴
Northern Territory (seasonally adjusted)							
State final demand	6 131	6 644	6 792	26 591	2.2	10.8	10.8
Consumption	4 991	5 101	5 239	20 479	2.7	5.0	4.0
– household	2 734	2 827	2 824	11 272	-0.1	3.3	1.5
– public	2 257	2 274	2 415	9 207	6.2	7.0	2.6
Investment	1 141	1 544	1 553	6 113	0.6	36.1	6.7
– private	844	1 211	1 190	4 735	-1.7	41.0	5.6
– business investment	606	977	979	3 814	0.2	61.6	6.1
– dwellings investment	179	165	143	647	-13.3	-20.1	-0.6
– ownership transfer costs	59	68	68	272	0.0	15.3	0.1
– public	297	333	363	1 378	9.0	22.2	1.1
Northern Territory (trend)							
– 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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