

State final demand

September quarter 2022 | Economic brief

State final demand	NT	Aust
Quarterly change (seasonally adjusted)	↑2.7%	↑0.6%
Annual change (seasonally adjusted)	↑2.9%	↑6.9%
Year-on-year change (original)	↑5.5%	↑5.4%

Quarterly results

In the September quarter 2022, the Territory state final demand (SFD) increased by 2.7% to \$7.1 billion, following a decrease of 1.0% in the previous quarter.

Consumption increased by 2.4% to \$5.4 billion, with a 3.7% increase in public consumption and a 1.3% increase in household consumption.

Investment increased by 3.6% to \$1.7 billion, with a 3.2% increase in private investment to \$1.3 billion due to business investment (up by 4.3%), largely reflecting a 7.6% increase in non-dwelling construction. Dwelling investment decreased by 3.4% in the quarter. Public investment increased by 4.8% to \$461 million (mainly due to state and local government investment).

The Territory reported the strongest result in SFD of the jurisdictions, which ranged from no change in Victoria to an increase of 1.6% in Tasmania. National domestic final demand increased by 0.6% (Chart 1).

Year-on-year results

In the year to September 2022, the Territory SFD increased by 5.5% (Chart 2) to \$27.9 billion, the third strongest result of the jurisdictions. The SFD result in other jurisdictions ranged from an increase of 2.8% in Tasmania to an increase of 6.6% in Victoria.

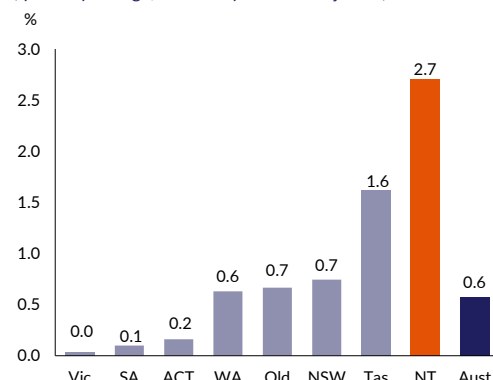
Private investment increased by 18.5% to \$4.9 billion, reflecting a 23.7% increase in business investment (Chart 3). Non-dwelling construction was the largest contributor to growth whilst machinery and equipment was the only detractor to business investment (down by 18.4%).

Public investment increased by 13.7% to \$1.7 billion, reflecting an increase in general government investment up by 15.5% and an increase in public corporations investment up by 5.1%.

Household consumption increased by 0.4% to \$11.2 billion, with transport up by 11.5%, hotels, cafes and restaurants up by 5.7%, recreation and culture up by 5.2%, housing, water, electricity, gas and other fuels expenditure up by 1.5% and clothing and footwear up by 13.8%.

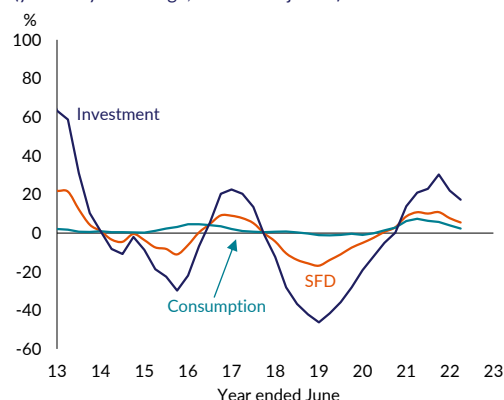
Public consumption increased by 4.5% to \$10.1 billion, reflecting an increase in national government consumption (up by 6.9%) and an increase in state and local government consumption (up by 2.7%).

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



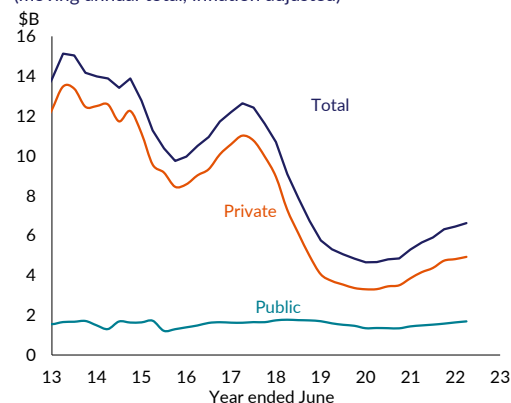
Source: Department of Treasury and Finance; ABS Cat. No. 5206.0

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 (%)		
	Sep qtr 21	Jun qtr 22	Sep qtr 22	Year to date	Quarterly ¹	Annual ²	Year-on-year ³
Northern Territory (original)							
State final demand	6 961	7 141	7 176	27 882	0.5	3.1	5.5
Consumption	5 404	5 379	5 456	21 261	1.4	1.0	2.3
– household	2 918	2 775	2 930	11 186	5.6	0.4	0.4
– public	2 486	2 604	2 526	10 075	-3.0	1.6	4.5
Investment	1 556	1 762	1 721	6 621	-2.3	10.6	17.3
– private	1 206	1 229	1 319	4 931	7.3	9.4	18.5
– business investment	961	1 000	1 049	4 005	4.9	9.2	23.7
– dwellings investment	178	166	204	670	22.9	14.6	-3.6
– ownership transfer costs	67	62	65	254	4.8	-3.0	12.9
– public	350	533	402	1 690	-24.6	14.9	13.7

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

	Period				Change (%)		Contribution (ppt.)
	Sep qtr 21	Jun qtr 22	Sep qtr 22	Year to date	Quarterly ¹	Annual ²	Annual ⁴
Northern Territory (seasonally adjusted)							
State final demand	6 910	6 920	7 107	27 863	2.7	2.9	2.9
Consumption	5 329	5 237	5 364	21 245	2.4	0.7	0.5
– household	2 812	2 780	2 815	11 178	1.3	0.1	0.0
– public	2 517	2 457	2 549	10 067	3.7	1.3	0.5
Investment	1 581	1 683	1 744	6 620	3.6	10.3	2.4
– private	1 179	1 243	1 283	4 923	3.2	8.8	1.5
– business investment	956	1 001	1 044	4 006	4.3	9.2	1.3
– dwellings investment	153	177	171	662	-3.4	11.8	0.3
– ownership transfer costs	70	65	68	254	4.6	-2.9	0.0
– public	402	440	461	1 697	4.8	14.7	0.9
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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