

Private new capital expenditure

June quarter 2024 | Economic brief

Private new capital expenditure	NT	Aust
Change in quarter (seasonally adjusted)	↑23.5%	↓2.2%
Change in quarter (trend)	↑3.0%	↑0.1%
Annual change (seasonally adjusted)	↑32.4%	↑0.3%
Annual change (trend)	↑25.9%	↑2.4%

The Territory reported the third highest increase in private new capital expenditure of the jurisdictions in the June quarter 2024, up by 3.0% in trend terms. Other jurisdictions reported changes ranging from a decrease of 2.2% in Western Australia to an increase of 8.7% in Tasmania. Nationally, trend private new capital expenditure increased by 0.1%.

The annual change in private new capital expenditure in the Territory was an increase of 25.9% to \$898 million in trend terms (Chart 1). The Territory recorded the second largest increase of the jurisdictions, which ranged from a decrease of 4.8% in South Australia to an increase of 35.0% in Tasmania.

Nationally, private new capital expenditure increased by 2.4% to \$40.3 billion annually in trend terms. On an industry basis, other industries (non-mining and manufacturing) was the largest contributor, up by 4.3% to \$25.9 billion (Chart 2).

Buildings and structures

In the June quarter 2024, the trend value of private new capital expenditure on buildings and structures in the Territory was flat at \$682 million.

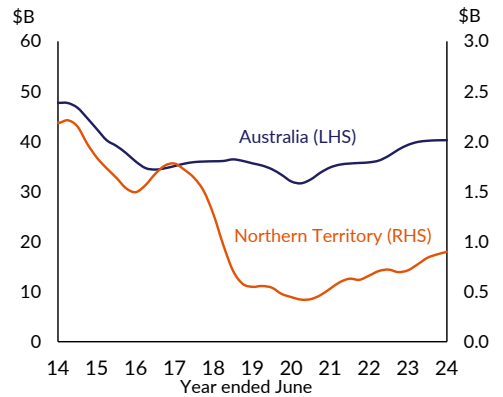
Private new capital expenditure on buildings and structures in the Territory increased by 25.8% in annual terms (Chart 3).

Equipment, plant and machinery

In the June quarter 2024, the trend value of private new capital expenditure on equipment, plant and machinery in the Territory increased by 12.6% to \$214 million.

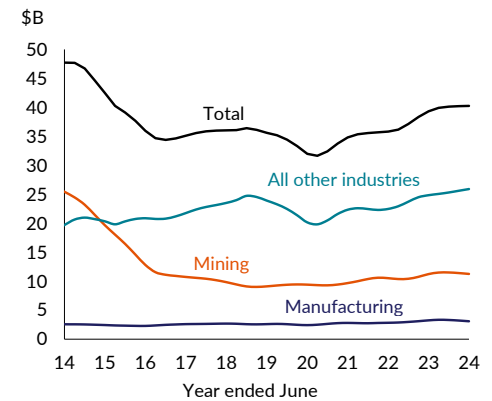
Private new capital expenditure on equipment, plant and machinery in the Territory increased by 25.1% in annual terms.

Chart 1: Private new capital expenditure (quarterly, trend, inflation adjusted)



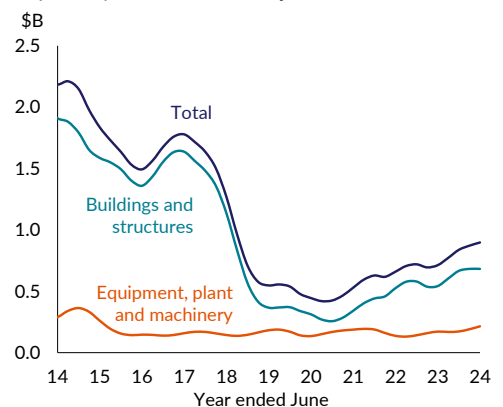
Source: ABS Cat. No.5625.0

Chart 2: Private new capital expenditure by industry, Australia (quarterly, trend, inflation adjusted)



Source: ABS Cat. No.5625.0

Chart 3: Territory private new capital expenditure (quarterly, trend, inflation adjusted)



Source: ABS Cat. No.5625.0

Private new capital expenditure

Table 1: Private new capital expenditure (inflation adjusted)

	Period				Change		
	Jun qtr 23	Mar qtr 24	Jun qtr 24	Year to date	Quarterly ¹	Annual ²	Year-on-year ³
Northern Territory							
Value (\$M)							
Original	726	741	965	3 393	n.p.	32.9%	19.6%
- buildings and structures	547	605	694	2 639	n.p.	26.9%	17.6%
- equipment, plant and machinery	179	137	272	755	n.p.	52.0%	27.5%
Seasonally adjusted	710	761	940	3 394	23.5%	32.4%	
- buildings and structures	547	605	694	2 639	14.7%	26.9%	
- equipment, plant and machinery	163	156	247	755	58.3%	51.5%	
Trend	713	872	898	3 381	3.0%	25.9%	
- buildings and structures	542	682	682	2 634	0.0%	25.8%	
- equipment, plant and machinery	171	190	214	744	12.6%	25.1%	
Australia							
Value (\$M)							
Original	43 213	35 756	43 408	160 218	n.p.	0.5%	6.0%
- buildings and structures	22 428	19 495	21 770	85 490	n.p.	-2.9%	6.1%
- equipment, plant and machinery	20 785	16 261	21 638	74 727	n.p.	4.1%	6.0%
Seasonally adjusted	39 727	40 740	39 834	160 219	-2.2%	0.3%	
- buildings and structures	21 464	21 679	20 866	85 490	-3.8%	-2.8%	
- equipment, plant and machinery	18 263	19 061	18 967	74 727	-0.5%	3.9%	
Trend	39 321	40 236	40 257	160 536	0.1%	2.4%	
- buildings and structures	21 182	21 411	21 190	85 715	-1.0%	0.0%	
- equipment, plant and machinery	18 139	18 824	19 075	74 829	1.3%	5.2%	

1 Compares the latest quarter with the previous quarter.

2 Compares the latest quarter with the same quarter in the previous year.

3 Compares the year up to and including the latest quarter with the previous year.

Caution is advised when using original quarterly data for the Territory, which is often derived from small samples and highly volatile.

n.p.: not published

Source: Department of Treasury and Finance; ABS Cat. No. 5625.0

Term	Definition
New capital expenditure	The acquisition of new tangible assets either on own account or under a finance lease and includes major improvements, alterations and additions.
Buildings and structures	Includes industrial and commercial buildings, houses, flats, home units, water and sewerage installations, lifts, heating, ventilating and similar equipment forming an integral part of buildings and structures, land development and construction site development, roads, bridges, wharves, harbours, railway lines, pipelines, power and telephone lines. Also includes mine development (e.g. construction of shafts in underground mines, preparation of mining and quarrying sites for open cut extraction and other developmental operations primarily for commencing or extending production). Excludes purchases of land, previously occupied buildings and speculatively built projects intended for sale before occupation.
Equipment, plant and machinery	Includes plant, machinery, vehicles, electrical apparatus, office equipment, furniture, fixtures and fittings not forming an integral part of buildings, durable containers, special tooling, etc. Also includes goods imported for the first time whether previously used outside Australia or not.

Although due care has been exercised in preparing this material, no responsibility is accepted for any errors or omission.

[Private New Capital Expenditure and Expected Expenditure, Australia | Australian Bureau of Statistics \(abs.gov.au\)](https://abs.gov.au)

More information

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